

SALES UP 40-50%

COMPANIES, P4

Hot summer spells record business for cooling products



INTERNATIONAL, P3

TWO MEMBERS RESIGNED

Netanyahu scraps war Cabinet after key departures



NEW DELHI, TUESDAY, JUNE 18, 2024

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IN THE NEWS

PRIYANKA SET FOR **WAYANAD DEBUTAS** RAHUL VACATES SEAT

THE CONGRESS MONDAY announced that party MP Rahul Gandhi will retain Rae Bareli seat in Uttar Pradesh and vacate Wayanad in Kerala, from where party general secretary Priyanka Gandhi Vadra will contest, reports **Asad Rehman**.

MONSOON RAINS A FIFTH BELOW NORMAL SO FAR

THE MONSOON HAS delivered a fifth less rain than normal so far this season, the

weather department said on Monday, in a worrying sign for the vital agricultural sector, reports **Reuters**. ■ PAGE 2

MID-SIZED BANKS SEE MORE FAILED UPI TRANSACTIONS

CUSTOMERS OF MID-SIZED universal banks, including RBL Bank, **India Post Payments** Bank (IPPB) have seen higher UPI

transaction failure rates in the past year, according to National Payments Corporation of India (NPCI) data, reports **Piyush** Shukla. ■ PAGE 6

COACHING BODIES IN A FIX OVER **NEET IMBROGLIO**

AFTER REPORTS OF paper leaks and controversy around the grace marks given to certain students in the NEET-UG (National Eligibility-Cum-Entrance Test-Undergraduate) exam, the coaching industry is asking for re-examination for all students, reports Manu Kaushik. **■ PAGE 18**

GTRI FLAGS SURGE IN GOLD, SILVER **IMPORTS FROM UAE**

INDIA NEEDS TO rigorously verify the claimed value addition on gold & silver imports from the UAE and probe linkages between exporting and importing firms following a massive surge in imports of these metals last financial year, GTRI said, reports

Mukesh Jagota. ■ PAGE 2



Tata Motors targets 20% market share

With new offerings like Curvv & Sierra, it will broaden product range



Why the economic situation is worrying

Inflation and poor job prospects worry Indians the most, said the RBI Consumer Confidence Survey

EXPLAINER, P7

SUBVENTION OF 3-6% LIKELY FOR LOANS UP TO ₹50 LAKH

Softer interest regime for urban housing on menu



PRASANTA SAHU New Delhi, June 17

THE UNION BUDGET, likely to be presented in the Lok Sabha in the second half of July, may announce a revamped interest subvention scheme for affordable urban housing. According to sources, the subvention could be 3-6% per annum on home loans up to ₹50 lakh in urban areas, with the cost to the exchequer estimated at ₹60,000 crore over five years.

On June 10, the first Cabinet meeting of the new government approved assistance to construct 30 million additional houses, including under PMAY-Urban and PMAY-Rural.

Sources said the carpet area under the reworked scheme will likely be "much

11.8 MN & COUNTING ■On June 10, the Cabinet

approved assistance for additional houses

■The cost of the scheme may be around ₹60,000 crore in five years

■ The scheme would replace the previous Pradhan Mantri Awas Yojana-Urban

poor under PMAY-U. The CLSS scheme expired in March 2024.

Under CLSS scheme of PMAY-U, the Centre gave an interest subsidy of 6.5% for home loans up to ₹6 lakh for the economically weaker sections (carpet area 30-60 sqm), 4% and 3% on loan amount of ₹6-12 lakh and ₹12-18 lakh to bene-

Subsidy Scheme (CLSS) for the urban and MIG-II (200 sqm) categories respective the Centre undershoot the fiscal deficit at tively for acquisition/constructions of houses (including re-purchase). After PMAY-U was launched on June

■The scheme

million houses

total of 11.8

million have

■ The carpet

reworked

scheme will

higher" than

CLSS

area under the

likely be "much

has sanctioned a

out of which 8.37

been completed

25, 2015, the scheme has made significant progress in its goal of providing affordable housing.

Continued on Page 9

Govt may clear 'Pillar-2' tax regime

Finance Act will need to be amended to include the OECD-compliant provision

PRIYANSH VERMA New Delhi, June 17

THE CENTRAL GOVERNMENT is likely to announce adoption of 'Pillar-2' tax regime anchored by the Organisation for Economic Cooperation and Development (OECD) in the coming Budget as part of the country's efforts to support and benefit from the global system combating tax avoidance.

The Finance Bill, 2024, passed after the interim Budget presentation, will be amended after the tabling of the Budget in the second half of July to this effect, an official said, on condition of

The provisions, however, will be notified and come into effect only from September, the person added.

The Pillar 2-GloBE Rules, which provide for a global minimum tax for 'multinational enterprises' (MNEs), aims to deter profit shifting by ensuring that these firms maintain a minimum Effective Tax Rate (ETR) of 15% across all jurisdictions in which they operate. MNEs, as per the rules, are defined as those entities with a global turnover exceeding €750 million.

To make Pillar 2 operational in India, the Centre would have to amend the tax laws to include the rules, namely Qualified Domestic Minimum Top-up Tax (QDMTT), Income Inclusion Rule (IIR), Undertaxed Profits Rule (UTPR), and Subject to Tax Rule (STTR).

Continued on Page 5

ON THE BUDGETTABLE

■ The Pillar 2-GloBE Rules, which provide for a global minimum tax for 'multinational enterprises' (MNEs), aim to deter profit shifting

■MNEs, as per the rules, are defined as those entities with a global turnover exceeding

€750 million



■ The rules allow a 'top-up tax' on either intermediate parent entity or the

■The move is part

of the country's

efforts to support

and benefit from

combating tax

avoidance

the global system



9 DEAD **IN TRAIN**

MISHAP

At least nine people were killed and 41 injured after a goods train rammed into the stationary Kanchanjunga Express in Darjeeling on Monday. Senior police officials, however, put the casualty count at 15. The goods train violated speed restrictions, the Railway Board said.

Advance tax receipts up a robust 27% in Q1 Almost double of 14%

rise seen last year

PRASANTA SAHU New Delhi, June 17

THE CENTRE'S ADVANCE direct tax receipts for the first quarter of the current financial year from companies, LLPs and individuals rose by a robust 27% on year to ₹1.49 trillion as of June 16, sources said.

Given that the advance tax had increased by 14% in Q1FY24, the sharp increase in Q1FY25 indicates continued traction in the economic activity. Advance tax collections are a good indicator of corporate profitability and rise in the earnings of individuals. Advance taxpayers have to pay 15% of their income tax liability by June 15 of each year. Direct tax receipts rose by a robust 17.8%

higher"compared with the Credit Linked ficiaries belonging to MIG-I (160 sqm) on-year to ₹19.64 trillion in FY24, helping 5.6% of GDP as against INSIDE the revised target of

5.8%.

Capital gains up 105% in AY23 PAGE 2

Despite higher refunds during Q1FY25, direct tax receipts (after refunds) stood at ₹4.62 trillion, an increase of

21.6% on year, indicating that receipts for the full year will likely exceed the target of ₹21.99 trillion. Refunds were at ₹53,140 crore till June

16 of the current fiscal, about 34% higher than ₹39,578 crore in the year-ago period.

The operating profit margin (OPM) of India Inc will remain steady in the range of 15-18% in Q1FY25, despite the expected tapering in revenue growth, as raw material costs are expected to remain steady, Icra said in a report on Monday.

Till June 16, direct tax collections comprised corporation tax of ₹1.81 trillion, up 15.3% on year. Income tax receipts, including securities transaction tax (STT) stood at



ADVANCE TAX COLLECTIONS (₹ trillion)

1.17 Q1FY24

Q1FY25 **DIRECT TAX RECEIPTS**

1.49

■ ₹ trillion **●** Growth (%, yoy) Direct tax

collections Corporate tax

Income tax* ^After refund; * includes STT

isation levy of ₹698 crore.

(As of June 16, FY25)^

₹2.81 trillion, an increase of 26.6% on year. So far in the current fiscal, TDS and TCS receipts stood at ₹3.21 trillion, securities

2.81

Higher tax and non-tax revenues would give cushion to the government to provide for additional expenditure in the current financial year towards capex and welfare schemes. Higher tax and non tax revenues would give cushion to the government to provide for additional expenditure in the current financial year towards capex and welfare schemes.

transaction tax at ₹11.605 crore and equal-

In profit per car, Hyundai races past Maruti, TaMo

Earns 25% more than Maruti

SWARAJ BAGGONKAR Mumbai, June 17

HYUNDAI MOTOR INDIA may be the second largest carmanufacturer in the country but when it comes to profit per car sold, it overshadows its nearest two rivals Maruti and Tata Motors.

During the first nine months of FY24, the

INSIDE Carmaker to roll out four EVs PAGE 4

net profit of the South Korean carmaker's India subsidiary was ₹75,000 per car, 25% more than the market leader Maruti Suzuki's ₹60,150 for the same period. Tata Motors, India's

third largest carmaker, does not share net profit for its passenger vehicle division but it declared a profit before tax of ₹21,300 per passenger car for the nine months to December.

Having favourably shed the small car manufacturer tag with the scrapping of the restored Santro a few years ago, Hyundai Motor India, the entity which is preparing to go public, had an average selling price of ₹8.92 lakh per car. Though this is higher than Maruti Suzuki's ₹6.33 lakh, it is smaller than Tata Motors'₹9.07 lakh.

Hyundai shares soar in Seoul on India IPO plan



HYUNDAI MOTOR'S shares hit a record high as investors bet on the South Korean automaker's plan to list its India unit in Mumbai, which would help Hyundai Motor boost its presence in the world's third biggest auto market, reports Reuters. Shares of Hyundai Motor rose as

won (\$206.47) in Seoul, and closed up 3.9%, a record high close which lifted its market capitalisation to 58.3 trillion won. From having a hatchback-heavy product portfolio, Hyundai steered towards the high margin sports utility vehicle (SUV) segment in

pursuit of premiumisation. Its best-selling car

isn't a hatchback anymore but the mid-size

SUV Creta, which alone sees more volumes

than its only remaining hatchbacks - Grand

much as 6.3% on Monday to 285,000

i10 and i20 Elite – put together. Continued on Page 9

iPHONE SLIM MODEL LIKELY TO BE PRICED HIGHER

Apple devices may go slimmer and lighter in 2025

FE BUREAU New Delhi, June 17

APPLE DEVICES ARE likely to go slimmer and lighter. The Cupertinobased tech giant may be planning to launch a thinner iPhone 17 in 2025, according to a *Bloomberg* newsletter.

Other Apple products like the MacBook Pro and the Apple Watch are also likely to be introduced in thinner and ligher versions. This means, Apple may once again be focusing on its old design language of making devices slimmer.

The latest iPad might be a pointer to Apple's next line of products. The latest iPad Pro is powered by the new M4 chip and is the slimmest iPad Pro at 5.1mm.

"Apple's new iPad Pro sets the

■The latest iPad Pro is

powered by the new M4 chip and is the slimmest iPad Pro at

devices. Over the past several years,



claimed that Apple will use a thinner motherboard technology in the high-end iPhone 17 series models ■ Apple is likely to stay with

the current dimensions for iPhone 16 series, expected to be launched in September this year

■ In 2023, Apple analyst

Ming-Chi Kuo had

"The plan is for the latest iPad Pro to be the beginning of a new

In 2023, Apple analyst Ming-Chi Kuo had claimed that Apple will use a thinner motherboard technology in the high-end iPhone 17 series models. The iPhone 17 Pro and Pro Max may get under-display Face ID scanners and a near bezel-less look. They may come with increased screen size and a new scratch-resistant antireflective screen.

tech industry," Gurman notes.

The iPhone Slim model is likely to be priced higher than the Pro Max model and would feature a complete design overhaul with a slimmer chassis. It may boast of an aluminium chassis and centrally aligned rear camera.

Apple is likely to stay with the current dimensions for iPhone 16 series, expected to be launched in Apple's keynote presentation at

September this year.

last week's Worldwide Developers Conference (WWDC) didn't reflect the exact features that will be arriving in the fall. Instead, it essentially gave a road map of what's coming in late 2024 and the first half of 2025. "That rollout strategy marks an

important shift for Apple. For years, the company unveiled features at WWDC for release in the fall, but they sometimes ultimately had to delay features. This time around, Apple is telegraphing to users — via its website, online presentations and briefings with journalists that its latest technology won't follow a strict timeline," the newsletter

CUTTING EDGE

Despite being released in a thinner version, the iPad Pro offers the same battery life as previous generation devices

stage for thinner iPhones and other Gurman said in the newsletter. Despite being released in a thin-Apple appeared to be shifting away ner version, the iPad Pro offers the from making devices as thin and same battery life as previous generlight as possible," Bloomberg's Mark ation devices.

class of Apple devices that should be the thinnest and lightest products in their categories across the whole

financialexp.epapr.in

IN THE NEWS

77% LOW-INCOME **HOUSEHOLDS SEE** NO RISE IN INCOME

APPROXIMATELY 77% OF low-income households reported no increase in income over the past five years, a survey by Redseer Strategy Consultants has found.

Moreover, any slight increase in income was often offset by rising inflation, particularly in essential areas such as food, housing, healthcare, and transportation. Further, the survey revealed that the majority of low-income individuals work in informal or unregulated sectors with irregular income streams.

INDIA'S DIESEL SALES DROP 4% IN JUNE

INDIA'S DIESEL DEMAND slumped in June as extreme heat conditions in parts of the country curtailed travel, preliminary data of state-owned firms showed on Monday. Diesel sales dropped 3.9% to 3.95 million tonne during June 1 to 15 when compared with the yearago period. Petrol sales of three state-owned firms, which control 90% of the fuel market, at 1.42 million tonne in the first half of June was almost the same as the year-ago period.

SUZLON'S GIRISH TANTI IS NEW CHAIR OF GWEC INDIA



SUZLON VICE CHAIRMAN Girish Tanti has been elected as the chair of Global Wind Energy Council India,

according to a statement. The position plays a key role in driving GWEC India's work with central and state governments that assist efforts for building the right momentum and establishing policy frameworks to ensure India delivers on its wind energy and supply chain potential, both onshore and offshore, GWEC said.

IATA COMPLETES **SAFETY AUDIT OF AIR INDIA EXPRESS**

AIR INDIA EXPRESS on Monday said global airlines' apex body International Air Transportation Authority (IATA) has completed its operational safety audit. IATA Operational Safety Audit (IOSA) registration covers key areas such as flight operations, operational control/flight dispatch, aircraft engineering and maintenance, cabin operations, aircraft ground handling, cargo operations, and operational security, among others, the airline said.

FE BUREAU & AGENCIES

₹3,500 crore earmarked for e-bus scheme

ROHIT VAID New Delhi, June 17

THE MINIMUM OUTLAY for the proposed payment security mechanism scheme to promote the adoption of e-buses by state transport undertakings (STUs) has been pegged at ₹3,500 crore, and a Cabinet note on it is being prepared.

The scheme is part of the new government's first 100-day agenda.

The scheme will be implemented by Convergence Energy Services (CESL). In terms of modalities, the mechanism guarantees monthly lease payments owed to ebus manufacturers by STUs. Under the mechanism, payment to e-bus manufacturers will be made through central grants to the defaulting states if the state transport undertakings fail to make the payments.

Earlier, the ministry of heavy industries had circulated a consultation paper to all states and union territories for their consent to become a part of this scheme. It will be supplemented by USAID's ₹1,500 crore grant, for which CESL the home ministry.

BILATERAL TALKS TO BREAK LOGJAM FAIL

Retaliation against EU duties on steel likely

India reserves right to take corrective action in equal measure

MUKESH JAGOTA New Delhi, June 17

WITH BILATERAL CONSULTA-**TIONS** with the European Union (EU) earlier this month failing to break the logjam over the extension of safeguard duties on its steel exports, India has "reserved the right" to retaliate in equal measure by imposing additional duties on imports from the 27-member bloc, a senior official said.

The EU has extended the safeguard duties on steel imports, which were expiring this month, by two years till 2026. This is the second extension of the safeguards that take the form of Tariff Rate Quota (TRQ) and were first imposed in 2018. With the latest extension, the safeguard duties would have run for eight years. Under World Trade Organization (WTO) rules, another safeguard measure for these product categories of steel could then not be put in place for another eight years.

Under the TRQ mechanism, every country is issued a quota for export of 26 steel products to the EU. This quota was fixed at 105% of the average imports between 2015 and 2017 from that country. Any

TRADE TANGLE

■ The EU has extended the safeguard duties on steel imports by two years till 2026

India is one of the countries affected by this measure

extra 25% duty.

■ India's exported \$6.64 billion worth of iron and steel and related products to the EU last fiscal

India is one of the countries

affected by this measure as it has a

substantial interest in steel exports

to the EU. Last financial year India's

exports to the EU of iron and steel

and their products was \$6.64 billion,

imports. When the consultation

process between India and the UK

did not result in a positive outcome

in August 2022, India informed the

WTO that it would put retaliatory

duties on imports from the UK that

would total \$247.7 million. This

was to be achieved through addi-

tional 15% import duty on 22 prod-

ucts, including whiskey, silver, gold

and diesel engine parts. India's steel

and product exports to the UK were

The UK also has TRQs for steel

up from \$ 6.1 billion in 2022-23.

exports beyond this quota attract \$743.09 million in 2023-24 as

were challenged in the WTO's disadditional duties.

against \$565.7 million in 2022-23. These duties, however, have not

Earlier,

India took

retaliatory

additional

steel and

aluminium

exports to

the US by

imposing

additional

duties on

28 products

duties on its

action

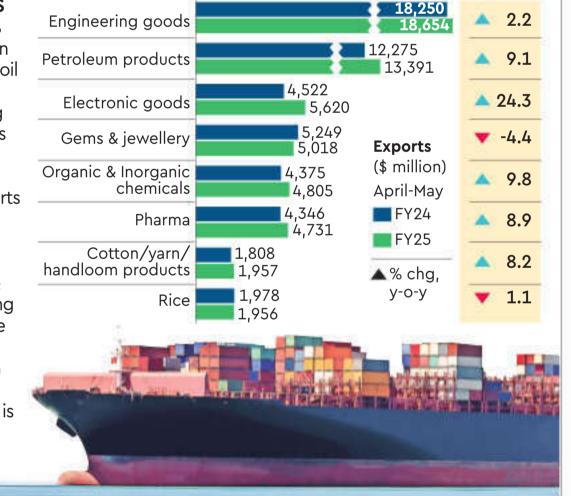
against

been notified till now. With the EU also, the same action is expected. Before retaliatory action India will have to notify the WTO on the extent of injury the safeguard duties are causing to the domestic industry and the reason for the retaliatory action.

India took retaliatory action against additional duties on its steel and aluminium exports to the US by the Trump administration by imposing additional duties on 28 products. These tit-for-tat duties pute settlement system. Last year, both countries agreed to end their disputes at the WTO and withdraw

Electronic goods, petro products, pharma drive India's May exports

INDIA'S MERCHANDISE EXPORTS rose by 9.1% y-o-y in May, and 9% sequentially, in value terms, driven by a broad-based pickup in both oil exports (up 15.7% on year), and non-oil exports (up 7.8%). Among the major items, electronic goods recorded the strongest uptick in shipments, rising 23% on year. Drugs and pharmaceuticals exports were up by 10.5% on year, and engineering goods by 7.4%. The exports of gems & jewellery contracted 2.2% on year. Gems & jewellery exports have been falling y-o-y for several months now. due to low external demand in key markets — the US and China — in the backdrop of high inflation. In the coming months, global trade is expected to pick up led by lower inflation and improving global growth outlook.



Monsoon rains 20% below normal so far

INDIA'S MONSOON HAS delivered a fifth less rain than normal so far this season, the weather department said on Monday, in a worrying sign for the vital agricultural sector.

Summer rains, critical to economic growth in Asia's third-largest economy, usually begin in the south around June 1 before spreading nationwide by July 8, allowing farmers to plant crops such as rice, cotton, soybeans, and sugarcane.

rainfall than normal since June 1, according to the data.

according to data compiled by the India Meteorological Department (IMD), with almost all regions except for a few southern states seeing shortfalls and some northwestern states experiencing heatwave.

The rain shortfall in soybean, cotton, sugarcane, and pulsesgrowing central India has risen to 29%, while the paddy-growing southern region received 17% more rainfall than normal due to India has received 20% less the early onset of the monsoon,

The northeast has received 20% less rainfall than normal so far, and the northwest some 68% less.

"The monsoon's progress is stalled. It has weakened. But when it revives and becomes active, it can erase the rain deficit in a short

burst," an IMD official said. Heatwave conditions are likely to prevail in northern states for a few more days, but temperatures could start coming down from the

Centre aims to eliminate coal imports by FY26

Ministry's 100-day plan includes push to CIL's RE venture

ARUNIMA BHARADWAJ New Delhi, June 17

THE COAL MINISTRY will seek to reduce the import of the dryfuel to nil by FY26. To achieve the same, it will operationalise 20 new mines this fiscal, including 12 with a total capacity of 58 million tonne in the first 100 days of the new government. The government is confident of

producing 1.08 billion tonne of coal in the current financial year, thereby reducing imports. In FY24, the country's coal sector companies cumulatively imported 265 million tonne of coal, up from 245 million tonne in FY23, according to official data.

As part of the 100-day agenda, the ministry will also raise Coal India's renewable energy capacity to 1 gigawatt (GW). Additionally, the ministry plans to inaugurate the first unit of NLC India's thermal power plant at Ghattampur in Uttar Pradesh with a capacity of 660 megawatt (MW) during the period.

"We will inaugurate the first unit of NLC's Ghattampurthermal power plant in the first 100 days and there is also diversification of solar energy of Coal India and its subsidiaries by almost 1 GW," an official source said.

The government's target of increasing the renewable energy capacity of CIL comes amid the larger goal of achieving 500 GW of non-fossil fuel energy capacity by 2030. State-run coal companies cumulatively plan to achieve 9 GW of renewable energy capacity by 2030, the government had earlier said.

The government is now set to launch the 10th round of auction of coal blocks within this week and will put 62 blocks under the hammer.

The move comes amid a rising demand for power, which is estimated to touch 260 GW this summer. The government is also aiming to open three coking coal mines in



In FY24,

companies

cumulatively

imported 26

million tonne

million tonne

of coal, up

from **245**

n FY23

Indian

MINING GOAL

■ The govt is confident of producing 1.08 billion tonne of coal this

financial year

■ It seeks to reduce the import of coal to nil by FY26

Jharkhand this fiscal with capacity ranging from 5 MT to 6.5 MT. "One of them will be the largest coking coal mine in the country," said the source.

In its attempt to reduce the imports of coking coal, typically used in the steel industry, the government plans to open a washery in CIL's subsidiary — Bharat Coking Coal Ltd with a capacity of 2 million tonne as a part of its 100-day action plan.

Currently, there are only two companies — BCCL and Central Coalfields Ltd, both subsidiaries of CIL — that produce coking coal in the country and India has to rely heavily on imports due to the high amount of ash content in the coal produced indigenously. At present, India imports about 70% of its coking coal requirement. In a related move, Central Coalfields is building five new washeries which will be able to reduce the ash content in the produced coal to 16% from the current 19%, the company's director (technical) Ram Baboo Prasad had earlier said.

NHAI invites TOT bids for 800-km road stretches

MUKESH JAGOTA New Delhi, June 17

IN ITS FIRST attempt at monetisation through the toll-operate-transfer (ToT) mode this financial year, the National Highways Authority of India (NHAI) has invited bids for three bundles of highways at one go as against two bundles in earlier rounds.

The investor response to earlier rounds of monetisation through ToT has led to NHAI planning to put three bundles of highways on block every quarter. The highway builder has invited bids for monetising 801.7 km of national highways through the ToT mode in the first round.

The highways have been grouped in three bundles and are in Uttar Pradesh, Tamil Nadu and Odisha. In ToT bundle 17, Kanpur-Lucknow-Ayodhya section and Ayodhya-Gorakhpur section of highways in Uttar Pradesh totalling 333.4 km are on offer. In bundle 18, Chandikhol-Bhadrak and Panikholi – Rimuli sec tions on two highways in Odisha of a total length of 283.8 km are on offer In bundle 19, Trichy – Thanjavur and Madurai-Tuticorin sections of highways of a total length of 184.5 km in Tamil Nadu are open for bidding.

Last year, for bundles 11, 12, 13 and 14, bids had come from the likes of KKR-backed Highways Infrastruc ture Trust, Cube Highways, IRB Infra structure Trust, Abu Dhabi Invest ment Authority-backed funds National Investment and Infrastructure Trust (NIIF) and Adani Group. Around ₹15,968 crore was raised through transfer of these bundles to outside investors. Under ToT investors get the right to collect toll on highways for 20 years after making an upfront payment to NHAI.

The aggression on ToT comes as NHAI chases the ₹54,000-crore target for monetisation this financial year, which is much higher than ₹40,227 crore achieved last year. Of the FY 25 target, ₹8,000 crore will come from project-based financing and ₹46,000 crore from ToT and Infrastructure Investment Trust. The NHAI has identified 33 highway stretches of 2,741 km that will be offered in the monetisation drive.

AY23 capital gains income up 105%

PRIYANSH VERMA New Delhi, June 17

INCOME FROM CAPITAL gains as reported by taxpayers rose sharply in the assessment year 2022-23 (financial year 2021-22), immediately after the Covid-19 pandemic peak, data released by the income tax department showed.

According to the data, income reported as long-term capital gains surged 132% year-on-year to ₹8.20 trillion and short-term capital gains 43.2% to ₹2.23 trillion in AY23. The aggregate income reported from capital gains skyrocketed 105.3%. In the previous assessment year (AY22), the year-on-year rise in aggregate income from capital gains was 89%.

The sharp rise in income from capital gains during FY22 was in sync with the rise in household investments in physical assets, shares and debentures, and mutual funds. According to the statistics ministry data, households' investments in physical assets soared 39%,

INDIVIDUALS' ANNUAL SALARY INCOME

AY 20-21 AY 21-22 AY 22-23 % of individuals declaring nil salary income 163 136 40 34 Above ₹100 cr ₹25-50 cr ₹250-100 cr

in shares and debentures 100%, and in mutual funds 151% year-on-year. Capital gains tax is the levy on

profits earned from the sale of capital assets such as real estate, stocks, mutual funds, and other investments. In India, these gains are categorised into short-term and longterm gains, each attracting a different tax rate. Short-term capital gains apply to assets held for less than 36 months and are taxed at the contrast, long-term capital gains are

for assets held for 36 months or more and are taxed at a flat rate, often with the benefit of indexation

52.7

53.9

53.2

for certain types of assets. However, in respect of certain assets like shares (equity or preference) which are listed in a recognised stock exchange in India, units of equity-oriented mutual funds, listed securities such as debentures and government securities, the period of holding to be considered individual's applicable tax slab. In for short-term capital gains is 12 months instead of 36 months.

INBOUND SHIPMENTS GROW 210% TO \$10.7 BN IN FY24 FROM \$3.5 BN FY23

GTRI flags surge in gold, silver imports from UAE post CEPA

MUKESH JAGOTA New Delhi, June 17

INDIA NEEDS TO rigorously verify the claimed value addition on gold and silver imports from the United Arab Emirates (UAE) and probe linkages between exporting and importing firms following a massive surge in imports of these metals last financial year, a report by trade policy think tank Global Trade Research Initiative (GTRI) said.

Under the India-UAE Comprehensive Economic Partnership Agreement (CEPA) operationalised in 2022, gold and silver shipments from the UAE enjoy duty concession of 1% and 7%, respectively. However, 3% local value addition is a must for availing this concession under the agreement.

So, instead of 15% import duty on gold from other countries, imports of the metal from the UAE are taxed at 14%. This concessional duty is for imports of up to 200 tonne per year. Silver imports from the UAE are taxed at 8%, instead of 15% for other countries.

The UAE is not a producer of any of these metals. It imports highpurity gold bars and converts them into unwrought gold for export to India. Similarly, silver bars imported from elsewhere are converted to silver grains. Both these processes involve value addition of around 1%, against 3% required to avail of the concessional duty under the CEPA. Lower duties have resulted in

imports of gold and silver from the UAE growing by 210% to \$10.7 billion in FY24 from \$3.5 billion FY23. Significantly, imports of all other products declined by 25% to \$37.3 billion in FY24 from \$49.7 billion in FY23. Gold imports from the UAE rose

GOLD RUSH Under the

India-UAE Comprehensive Economic Partnership Agreement (CEPA) operationalised in 2022, **gold** and silver shipments from

the UAE enjoy

of 1% and 7%

respectively

duty concession

by 147.6%, from \$3 billion in

FY23 to \$7.6 billion in FY24.

■ UAE is not a producer of any of these metals. It imports highpurity gold bars and converts them into unwrought gold for export to India

■ Gold imports from the UAE rose by 147.6%, from \$3 bn in FY23 to \$7.6 bn in FY24

■ Silver imports increased by 5,853%, from \$29.2 million in FY23 to \$1.74 billion in FY24

increased by 5,853%, from \$29.2 million in FY23 to \$1.74 billion in FY24. Revenue loss on this account stood at ₹1,010 crore in FY24.

Revenue loss will increase amid rise in imports as India has committed to make tariffs zero on unlimited volume of silver from the UAE within the next eight years. Even jewellery imports jumped 187% to \$3.3 billion in FY24. Apart from tariffs, the govern-

ment policy has also aided imports of gold and silver from the UAE, exacerbating India's current account. The Directorate General of Foreign Trade (DGFT) supports gold jewellery imports from the UAE by restricting imports from other countries, GTRI said. On July 12, 2023, the DGFT restricted import of plain gold jewellery, and on June 11, 2024, it restricted import of studded gold jewellery from all the countries. In both the orders, an exception was made to allow import of gold jewellery from the UAE under the CEPA.

New Delhi

Apart from tighter monitoring of value addition norms, DGFT's orders should be revisited to ensure a balanced import policy that does not overtly favour the UAE. Regulations around India International Bullion Exchange should be tightened to control the volume and nature of precious metal imports and the exchanges should not allow country-based exemptions, the think tank said. Additionally, India facilitates

gold and silver imports by allowing private firms to import from the West Asian nation through the India International Bullion Exchange (IIBX) in Gift City.

Previously, only authorised agencies were permitted to handle such imports. Low-tariff imports of gold and silver only benefit a few importers who keep all profits arising from tariff arbitrage and never pass the same to consumers.

has applied for FCRA approval from

resulting in India losing ₹635 crore in revenue. Silver imports

IN THE

OUTRAGE IN PAK OVER HIGH TAXES FOR IMF BAILOUT

THERE IS WIDESPREAD anger in Pakistan towards the

government over the significant tax hikes that the authorities have levied to boost state revenues with an aim to achieve approval for an IMF bailout to prevent economic crisis in Pakistan.

'NATO CHIEF'S **REMARKS ARE ESCALATION'**

THE KREMLIN SAID on Monday a remark by NATO chief Jens Stoltenberg that the military alliance was holding talks on deploying more nuclear weapons was an "escalation of tension". Stoltenberg said that NATO members were consulting about deploying more nuclear weapons and placing them on standby in the face of a growing threat

CHINATO MAKE AUSTRALIA VISA FREE: LI QIANG

from Russia and China.



CHINA WILL INCLUDE Australia in its visa waiver program, Premier

Li Qiang announced after meeting with Prime Minister Anthony Albanese in Canberra, in a sign of warming relations between the two countries.

EU TO DISCUSS NOMINEES FOR BLOC'S TOP JOBS

LEADERS OF EUROPEAN Union countries on Monday praised the record of the bloc's chief executive, **European Commission** President Ursula von der Leyen, as she appeared on track to secure their endorsement later this month for a second term in office.The EU's 27 leaders were weighing the fallout from the recent European elections as they nominate candidates to a series of top jobs. **AGENCIES**

China's May industrial output lags expectations

BY KEVIN YAO, ALBEE ZHANG AND ELLEN ZHANG Beijing, June 17

CHINA'S MAY INDUSTRIAL output lagged expectations and a slowdown in the property sector showed no signs of easing despite policy support, adding pressure on Beijing to shore up growth.

Apart from retail sales that beat forecasts due to a holiday boost, the flurry of data on Monday was largely downbeat, underscoring a bumpy recovery for the world's second-largest economy.

May industrial output grew 5.6% from a year earlier, National Bureau of Statistics (NBS) data showed, slowing from the 6.7% pace in April and below expectations for a 6.0% increase in a Reuters poll of analysts.

However, retail sales, a gauge of consumption, in May rose 3.7% on year, accelerating from a 2.3% rise in April and marking the quickest growth since February. Analysts had expected a 3.0% expansion due to a five-day public holiday earlier in the month.

"May activity data and our high-frequency trackers for the first half of June suggest significant cross-sector divergences remain in the economy - strong exports and manufacturing activity, relatively stable consumption, and stilldepressed property activity," Goldman Sachs analysts said in a note.

Fixed asset investment rose 4.0% in the first five months of 2024 from the same period a year earlier, versus expectations for a 4.2% rise. It grew 4.2% in the January to April period. **REUTERS**

AFTER KEY OFFICIALS QUIT

NEWS Netanyahu scraps war cabinet quit

TIA GOLDENBERG Tel Aviv, Israel, June 17

ISRAELI PRIME MINISTER Benjamin Netanyahu dissolved the influential war cabinet tasked with steering the war in Gaza, Israeli officials said on Monday, a move that comes days after a key member of the body bolted the government over frustrations surrounding the Israeli leader's handling of the war.

The move was widely expected following Benny Gantz's departure earlier this month, which he said came after mounting frustrations over Netanyahu's handling of the war. Gantz's absence makes Netanyahu more dependent on his ultranationalist allies to govern and the dissolution of the war cabinet underlines that shift is underway as Israel continues its eight-month-longwar

The officials, who spoke on condition of anonymity, said that going forward Netanyahu would hold smaller forums with some of his government members for sensitive issues surrounding the war. That includes his security cabinet, where farright governing partners who oppose cease-fire deals and have voiced support for reoccupying Gaza, are members.



The move was widely expected following Benny Gantz's departure earlier this month

Israeli Army warns of escalation

Intensified cross-border fire from Lebanon's Hezbollah movement into Israel could trigger serious escalation, the Israeli military said on "Hezbollah's Sunday. increasing aggression is bringing us to the brink of

what could be a wider escalation, one that could have devastating consequences for Lebanon and the entire region," Israeli military spokesperson Rear Admiral Daniel Hagari said in a video statement in English.

The war cabinet was formed in the early days of the war, when Gantz, a centrist opposition partyleader, joined the coalition in a show of unity following the October 7 Hamas attack on southern Israel. He had demanded that a small deci-

in a bid to sideline far-right members of Netanyahu's government.It was made up of three members — Gantz, Netanyahu and Defense Minister Yoav Gallant — and together they made important decisions throughout the course of the war.

China asks firms to pay decade-old tax bills

LOCAL GOVERNMENTS IN China have asked several companies to pay tax bills dating back as far as the 1990s, underscoring their need for funding due to the uneven economic recovery and persistent housing slump.

A number of listed firms have said in exchange filings in recent months that they've gotten government demands to paytens of millions in back taxes and warned investors this could impact their earnings.

VV Food & Beverage Co said last week that a liquor-making unit was told to pay some 85 million yuan (\$11.7 million) on income it "failed to disclose" for about 15 years starting in 1994. ChinaLin Securities Co, Ningbo Bohui Petrochemical Technology Co, and Zangge Mining Co have issued similar statements.

"I think they need some money by quarter end" because regional authorities usually pay contractors for government projects then, he added.

Local governments booked less than 5.8 trillion yuan in revenues under the general public budget and the governmentfundaccount, which include taxes and land sales income, in the first four months of the year. That figure was less than the roughly 5.9 trillion yuan in the same period last year, according to sources.

BLOOMBERG

sion-making body steer the war, **BLOOMBERG**

9 nations kept updating N-arsenals in 2023

PRESS TRUST OF INDIA New Delhi, June 17

NINE **NUCLEAR-ARMED** nations including the US, Russia, France, China, India and Pakistan, continued to modernise their nuclear arsenals and several of them deployed new nuclear-capable weapon systems in 2023, a Swedish thinktank said on Monday.

In its analysis, the Stockholm International Peace Research Institute (SIPRI) said China's nuclear arsenal increased from 410 warheads in January 2023 to 500 in January 2024, and it is expected to keep growing.

The report said some 2,100 of the deployed warheads were kept in a state of high operational alert on ballistic missiles. and nearly all of them belonged to Russia or the US. However, for the first time China is believed to have some warheads on high operational alert, it said.

The SIPRI said nine nucleararmed states-- the US, Russia,

the UK, France, China, India, Pakistan, North Korea and Israel --continued to modernise their nuclear arsenals and several deployed new nuclear-armed or nuclear-capable weapon systems in 2023.

Of the total global inventory of an estimated 12,121 warheads in January 2024, about 9,585 were in military stockpiles for potential use, it said.

An estimated 3,904 of those warheads were deployed with missiles and aircraft -- 60 more

than in January 2023 -- and rest were in central storage, it said.

"Around 2,100 of the deployed warheads were kept in a state of high operational alert on ballistic missiles. Nearly all of these warheads belonged to Russia or the US, but for first time China is believed to have some warheads on high operational alert," the report said.

The SIPRI said Russia and the US together possess almost 90% of all nuclear weapons.



Putin to visit N Korea in rare trip

JON HERSKOVITZ June 17

> **RUSSIAN PRESIDENT VLADIMIR** Putin will visit North Korea and Vietnam in rare trips to long-time partners as he faces renewed challenges in his war on Ukraine.

Putin will travel to North Korea from June 18-19 and go on to Vietnam from June 19-20, according to Kremlin statements published on Monday.

The trip to North Korea will be Putin's first since 2000. It comes as Kim Jong Un's regime is suspected of sending mis-



siles and millions of rounds of munitions to help Putin in his grinding assault on Ukraine. With Kviv now taking delivery of billions of dollars in fresh

arms from its US and European allies, the window for a Russian breakthrough is narrowing. Satellite imagery indicates

the arms transfers picked up momentum after Kim visited Putin in September.

"I believe Kim and Putin will pick up from where they left off when Kim was in Russia in September 2023 and seek to further upgrade the bilateral relationship across many, if not all, realms," said Rachel Minyoung Lee, a senior fellow with the 38 North Program at the Stimson Center. -

BLOOMBERG

NOTICE

receive the IDCW

Mumbai

June 17, 2024



Distribution of Income Distribution cum Capital Withdrawal ('IDCW') under quarterly IDCW Option of Kotak Gilt Fund

Notice is hereby given that Kotak Mahindra Trustee Company Limited; the Trustees to Kotak Mahindra Mutual Fund has approved the declaration of Income Distribution cum Capital Withdrawal ('IDCW') subject to the availability and adequacy of distributable surplus and NAV growth, under the following scheme in accordance with the Scheme Information Document of the scheme with record date being June 20, 2024:

Scheme Name	Frequency	Quantum of IDCW (Rs. per unit)*	Face Value (Rs. per Unit)	NAVs as on June 14, 2024 (Rs.)
Kotak Gilt Investment Provident Fund and Trust Plan	Quarterly	0.2212	10	11.9899

Distribution of the above IDCW is subject to the availability and adequacy of distributable surplus.

Note: The Payment of IDCW will be subject to deduction of applicable statutory Levy. Pursuant to payment of IDCW, the NAVs of the IDCW Option of the Scheme would fall to the extent of payout and statutory

All Unit Holders / Beneficial Owners of the above mentioned IDCW Options of the scheme, whose names appear in the records of the Registrar, Computer Age Management Services Ltd. / Depositories as on June 20, 2024 will be eligible to

For Kotak Mahindra Asset Management Company Limited

Investment Manager - Kotak Mahindra Mutual Fund

Authorised Signatory

Any queries / clarifications in this regard may be addressed to: Kotak Mahindra Asset Management Company Limited

CIN: U65991MH1994PLC080009 (Investment Manager for Kotak Mahindra Mutual Fund) 6th Floor, Kotak Towers, Building No.21, Infinity Park, Off: Western Express Highway, Goregaon - Mulund Link Road, Malad (East), Mumbai - 400 097.

Phone Number: 18003091490 / 044-40229101 • Email: mutual@kotak.com • Website: www.kotakmf.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully

PTL Enterprises Ltd.

Regd. Office: 3rd floor, Areekal Mansion, Near Manorama Junction, Panampilly Nagar, Kochi- 682036 CIN – L25111KL1959PLC009300, Website – www.ptlenterprise.com, Email – investors@ptlenterprise.com; Tel: 0484-4012046, 4012047, Fax: (0484) - 4012048

NOTICE OF 63rd ANNUAL GENERAL MEETING, RECORD DATE, FOR DIVIDEND AND CUT-OFF DATE FOR REMOTE E-VOTING INFORMATION

The notice is hereby given that:

The 63" Annual General Meeting (AGM) of the members of the Company will be held on Wednesday, July 24,2024 at 02:30 P.M., IST, through Video Conferencing ("VC"), in compliance with the applicable provisions of the Companies Act, 2013 (Act) and the rules framed thereunder read with latest General Circular Number 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs and Circular Number SEBI/ HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by SEBI and other applicable circulars to transact the business that will be set forth in the Notice of meeting ("collectively called as Circulars").

In compliance with the above Circulars, electronic copies of the Annual Report of the Company for the Financial Year

ended March 31, 2024 shall be sent to all the members whose email id(s) are registered with the Company/RTA/

Depository Participant(s) as on June 21, 2024. The Notice of 63" AGM along with integrated Annual Report will also be available on the website of the Company www.ptlenterprise.com and on the website of the Stock Exchange i.e. BSE Limited and National Stock Exchange Limited at and respectively, where the Companies 'shares are listed and on National Securities Depository Limited (NSDL) at www.evoting.nsdl.com The facility of casting the votes by the members ("e voting") will be provided by the NSDL and the detailed procedure for the same shall be provided in the Notice of the AGM. The remote e-voting period commences on July 21, 2024 (10:00

the time of AGM. Members participating through VC shall be counted for reckoning the quorum under Section 103 of the Companies Act, 2013 Members who are holding shares in the physical/electronic form and their email address and Bank accounts mandate are not registered with the Company/their respective Depository participant, are requested to register their email address for

A.M.) to July 23, 2024 (05:00 P.M.). During this period, members of the Company, holding shares either in the physical

form or dematerialized form, as on the cut- off date July 17, 2024, may cast their vote by remote e-voting or by e-voting at

the receiving the Notice of 63th AGM along with integrated Annual Report for the Financial Year 2023-24 and update their Bank account for receiving the dividend directly in their Bank in the following manner, at the earliest

For email address, by sending the following details/documents to the RTA, Alankit Assignment Limited via email at lalitap@alankit.com or at RTA, at 205-208 Anarkali Complex Jhandewalan Extension New Holding Delhi-110055. a) Duly filled and signed request letter in form ISR-1, which is available on the website of the Company at

https://www.ptlenterprise.com Folio No., Name of shareholders and Mobile No.

c) Self-attested Copy of PAN Card

d) Self-attested Copy of Aadhar Card/Driving License/Voter Identity Card, in support off address proof and such other documents as prescribed in form ISR-1. To update the Bank account for receiving the dividend directly in their Bank account through electronic

clearing System (ECS) by sending the following details/documents to the RTA, Alankit Assignment Limited via email at lalitap@alankit.com or at RTA, at 205-208 Anarkali Complex Jhandewalan Extension New Delhi – 110055.

- Name and Branch of the Bank
- The Bank Account type
- Bank Account No.
- MICR Code No. and IFSC Code Self-attested copy of the Cancelled cheque bearing the name of Shareholders

In Case, Please contact your respective Depository participant and register your email address and update your Bank Demat

dividend of Rs. 1.75 (One Rupee and Seventy-Five Paisa only) per equity share of Re.1/- (One Rupee) for the Financial Year 2023-24, subject to the approval of the Members in ensuing AGM, will be paid within 30 days from the date of AGM to the Members whose name appear in Register of Members as on the Record date i.e., July 12, 2024. Shareholders may note that the Income Tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates the dividend paid or distributed by a Company on or after April, 2020 shall be taxable in the hands of shareholders. The

The Shareholder may note that the Board of Directors at their meeting held on May 14, 2024 had recommended final

Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of dividend. In order to enable us to determine the appropriate TDS rate as applicable, shareholders are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act. For Resident Shareholders, TDS shall be deducted at source under section 194 of the IT Act, is as follows-

Shareholders having valid Permanent Account Number (PAN) - 10% or as notified by the Government of India

Shareholders not having valid PAN/non-filers of Income - 20% or as notified by the Government of India

Tax Return specified u/s 206AB of the IT Act However, no tax shall be deducted on the dividend payable to a resident individual shareholder if the total dividend to be received by them during Financial Year 2024-25 does not exceed Rs. 5000, and in cases where shareholders provide Form

15G/Form 15H (Form 15H is applicable to resident shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower/nil TDS. PAN is mandatory for shareholders providing Form 15 G / 15 H or any other document as mentioned above, by on or after July 12, 2024. For non-resident shareholders: Taxes are required to be withheld in accordance with the provisions of Section 195 and

other applicable Sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20% (plus applicable surcharge and cess) or as notified by the Government of Indian the amount of dividend payable. However as per Section 90 of the IT Act, non-resident shareholders have option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the Country of tax residence of the shareholders. For availing the benefit of DTAA, non-resident shareholder will have to provide the following:

 Copy of the PAN Card allotted by the Indian income tax authorities duly attested by the shareholders if available. Copy of Tax residency Certificate for the financial year 2024-25 obtained from the revenue of tax authorities of the

country of tax residence duly attested by shareholders. Electronic Form 10F, can be obtained through Indian Income tax e-filing portal. (https://www.incometax.gov.in

· Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable

Any other documents as prescribed under IT Act for lower withholding of taxes if applicable, duly attested by

Self-declaration of beneficial ownership by the non-resident shareholders.

In case of Foreign Institutional Investors/ Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act @ 20% (plus applicable surcharge and cess) or rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents.

The aforementioned documents are required to be sent by the shareholder to RTA, Alankit Assignment Limited at 205-208 Anarkali Complex Jhandewalan Extension New Delhi - 110055 or via email to lalitap@alankit.com, This Notice is being issued for the information's and benefit of all the Members of the Company in compliance with the

> For PTL Enterprises Ltd. Pradeep Kumar

Company Secretary and Compliance Officer

financialexp.epapr.in

applicable circulars.

Date: June 17, 2024

New Delhi

Place: Gurugram

mmanles TUESDAY, JUNE 18, 2024

IN THE NEWS

JINDAL STAINLESS

BUYS REMAINING

46% IN CHROMENI

acquired the

Chromeni Steels (CSPL) for ₹278

crore. Consequently, CSPL has

BY FY28, MAHINDRA

targeting a sharp increase in its

properties and industrial space

to ₹8,000-10,000 crore by 2027-

BLOCKING OF 392

MOBILE HANDSETS

has directed pan-India IMEI-

based blocking of 392 mobile

handsets misused in cybercrime

and financial frauds, according

HEAR APL APOLLO

INSOLVENCY PLEA

THE NATIONAL COMPANY Law

Appellate Tribunal (NCLAT) has

directed the NCLT to hear afresh

the insolvency plea filed by APL

heavily on the Bengaluru bench

of the NCLT for rejecting claims

Apollo Tubes against one of its

purchasers of goods. A two-

member bench came down

of APL Apollo Tubes on the

GIRISH TANTI

"hypothetical interpretation".

ELECTED AS CHAIR

SUZLON VICE CHAIRMAN Girish

Tanti has been elected as the

Chair of Global Wind Energy

In April, he was elected vice-

chair of GWEC.

Council India, a statement said.

CEAT RE-APPOINTS

Ceat has reappointed

managing director and

CEO. The company has

Arnab Banerjee as

ARNAB BANERJEE

AS MD AND CEO

also approved further

Cleanwin Energy Five.

IBS SOFTWARE

NEW CEO

APPOINTS GOYAL

IBS SOFTWARE, SERVICE

new Chief Executive Officer

(CEO), effective immediately.

provider to the travel industry,

has appointed Somit Goyal as its

Somit succeeds Anand Krishnan,

FE BUREAU & AGENCIES

who served as CEO since 2018.

investment of ₹45 lakh in

OF GWEC INDIA

AFRESH: NCLAT

to an official release.

IN A CRACKDOWN

update scam, the

against electricity KYC

Telecom Department

become a wholly-owned

subsidiary of the company.

LIFESPACE EYES

REALTY FIRM MAHINDRA

Lifespace Developers is

annual sales of housing

28 on rising demand.

DOT DIRECTS

₹8-10K CR SALES

JINDAL STAINLESS ON

remaining 46% stake in

Monday said it has

LOG AT LEAST 40-50% GROWTH DURING APRIL-JUNE PERIOD

AC, ice-cream companies see record summer sales

■ Last year, sales had

VIVEAT SUSAN PINTO Mumbai, June 17

COMPANIES MANUFACTURING AIR CONDITIONERS, air coolers, ice-creams and colas will close the April-June period with a sales growth of 40-50% versus last year due to a prolonged heatwave in many parts of the country. Besides, the southwest monsoon is yet to pick up in the west, north, central and eastern regions.

In 2023, unseasonal rain during the summer resulted in weak sales for these products. This year the situation is exactly the opposite.

Appliance makers from Godrej to Voltas, LG to Haier, cola majors such as Coca-Cola and PepsiCo, and beverage, dairy and ice-cream players such as Amul and Mother Dairy say this summer season has been a boom period for them.

"Without question, this has been a record summer season for us, with sales growth of over 40-50% yearon-year across categories," says Jayen Mehta, managing director (MD), Gujarat Co-operative Milk Marketing Federation (GCMMF), which manufactures and markets the Amul brand of products.

Mehta said the IMD's forecast of a strong summer helped the cooperSIZZLING SEASON

■ ACs, ice-creams, cola makers expect a 40-50% y-o-y sales growth on strong summer season

Beverage and ice-cream majors say distribution has been robust across channels to meet demand

easy financing has declined 30% across helped purchases ACs, ice-creams and colas due to unseasonal rains

ative anticipate demand, which has helped it ensure steady supplies through the April-June period. "We had undertaken capacity addition in categories such as fresh products, ice-creams, beverages prior to the onset of summer. This was utilised well during the summer," he said.

40% so farversus last year. This traction has been alike across channels, including online and offline,"he said.

Appliance

companies say

At Godrej Appliances, demand for air conditioners has been unprecedented this year. "Overall, our sales growth has been over 60% in the April-June period versus last year, led also responded to the heatwave, Appliances. Easy financing has ensured consumers across premium

products in easy instalments and down payments, Nandi added. The Consumer Electronics and

Appliances Manufacturers Association, the apex body of appliance manufacturers in the country, has indicated the market for air conditioners is set to expand to 14 million units at the end of this summer from 10 million units reported last year. This is a growth of 40% year-onyear, it said, owing to the heatwaves.

Companies such as Coca-Cola India and PepsiCo India said the Indian beverage market has seen significant momentum because of the heatwave conditions.

"Given the surge in demand, we are ensuring that our products are available across all retail and e-commerce formats, catering to both in home and out of home demand, making it easier for everyone to stay cool and refreshed during the hottest months of the year," a PespsiCo India spokesperson said.

A Coca-Cola India spokesperson said the company was scaling up its distribution across channels to cater to demand. "For the convenience of our trade partners in India we have launched an AI-powered app, Coke Buddy to place orders 24x7 directly with the company," the spokesperson added.

Wipro's AI360 sees 65% growth in AI use cases

PADMINI DHRUVARAJ Bengaluru, June 17

WIPRO'S AI360 INITIATIVE, launched last July, has seen a 65% increase in artificial intelligence (AI) use cases, Nagendra Bandaru, managing partner and president at Wipro Enterprise Futuring, told *FE*. This reflects a broader trend in the industry, with enterprises increasingly adopting AI technologies to enhance business functions.

"Since the launch of our AI360 strategy last year, Wipro has seen increased AI adoption in existing engagements by 140% and increased industry-specific AI-led solutions by 40%," he said.

Wipro AI360, an innovation ecosystem that aims to integrate AI into every platform, tool and solution used internally, was rolled out in July 2023. The company had at the time also said it would invest \$1 billion to develop AI solutions over three years.

Wipro is bundling AI services with regular transformation deals while also pursuing AI-specific deals, Bandaru said. The company sees generative AI (GenAI) as pervasive and imminent across business areas. Clients are becoming more literate about the possibilities and limitations of this technology, moving to the next steps with confidence.

"We have an increasing number of our generative AI projects being delivered, with the right level of 'humanin-loop' and 'responsible AI' tenets being factored into the solution," said Bandaru. "Initial benefit yield has been encouraging, as generative AI is tending to deliver superior stakeholder experience, revenue generation insights, and cost optimisation."

Wipro is monetising AI use cases by integrating predictions and insights from traditional AI with the productivity and efficiency brought by GenAI. This approach creates efficiencies, increases productivity, realizes savings, and generates new revenue streams, Bandaru said. "We are now at a stage where we can consistently replicate and scale that success. As other technology services are increasingly enabled by AI, we expect to see AI continue to become a bigger portion of our business," he added.

PRESIDENT, WIPRO **ENTERPRISE FUTURING**

NAGENDRA BANDARU,



AI adoption is gaining momen tum across various industries, with healthcare, retail/consumer, energy, banking, and insurance leading the charge, Bandaru said. In healthcare, GenAI is being utilised in contact centers to assist agents and in claim operations to expedite processes. Financial services are leveraging AI to detect and manage fraud and risks, while the retail sector uses AI to provide tailored experiences to customers and manage supply chains, he added.

Bandaru emphasised the rapid growth in AI interest over the past six-12 months: "This is due to the improvements in technology. What was merely an aspiration three or four years ago is increasingly grounded in real experience, real application. Accessibility and accuracy are the main drivers, as outputs have gotten much more accurate and are delivered much faster."

Despite the growing interest, some businesses remain hesitant to adopt AI. Key challenges include data readiness, integration with existing systems, cost of implementation, and bridging the skills gap. Enterprises must ensure access to large, diverse and high-quality datasets and handle data securely in compliance with privacy regulations.

Hyundai plans to roll out four EV models in India

NARAYANAN V CHENNAI, JUNE 17

IPO-BOUND HYUNDAI Motor India (HMIL) plans to launch four new electric vehicle models in future — including Creta EV in the last quarter of this fiscal — according to the company's draft red herring prospectus (DRHP) filed with the markets regulator.

At present, HMIL sells two EV models in India, IONIQ5 and Kona Electric, priced around ₹45 lakh and ₹24 lakh, respectively.

The company is looking to maximise the price competitiveness of its EV models and intends to focus on securing local production capabilities for key parts, such as cells, battery packs, power electronics, and drivetrain and building a localised EV supply chain. In the DRHP, Hyundai has also

said it seeks to calibrate its EV strategy and plan EV timelines in line with market demands. "We aim to align our EV strategy with market demands in India by introducing appropriate EV models across price segments," the company has said.

The Indian arm of the South Korean auto giant also plans to begin with high-end, premium EVs and gradually move towards the mass market as India's EV market expands. "In line with this, we plan to launch four EV models, including the Creta EV in the last quarter of Fiscal 2025," it added. No timeline was provided for the launch of the remaining vehicles.

During Hyundai Motor group executive chair Euisun Chung's visit to India in April, the company had EV expansion strategy may be renannounced plans to introduce five dered unviable," it added.

CHARGED UP

■ Creta EV to be launched in last quarter of FY25



■ Currently it sells two EV models, IONIQ5 & Kona Electric priced at ₹45 lakh and ₹24 lakh, respectively



■To begin with premium EVs, then move towards mass market

expansion strategy to also hinge on incentive schemes

new EVs by 2030.

HMIL, however, also acknowledged the risks in its EV journey. For instance, the company said it will benefit from the government's production linked incentive scheme for advanced automotive technology products.

"If such incentives are not rolled out or if we do not benefit from such subsidies, we cannot assure you that consumers will continue to purchase EVs; and in such an event, our

when EV sales saw a 22.3% decline to 123,107 units in May as compared to the same month last year. Experts attribute the decline to shifting consumer preferences towards hybrid vehicles and the closure of the government's ₹10,000 crore faster adoption and manufacturing of electric vehicles II scheme in March. Passenger cars accounted for just 5.3% of the EVs sold in May, and two-wheelers 52%. In its IPO filings, HMIL also said

The recent filings come at a time

its parent Hyundai Motor Corporation's diverse xEV portfolio, covering battery EVs, hybrid EVs, plug-in hybrid EVs, mild hybrid EVs, and fuel cell EVs, will play a "crucial role" in its EV strategies in India.

To ensure competitive pricing for its EV models, HMIL will focus on securing local production capabilities for key components and building a localised EV supply chain.

"We have leased a section of the Chennai manufacturing plant to Mobis for EV battery assembly, reducing our import costs for battery packs," the company stated. Mobis is a Hyundai group company and the exclusive supplier of parts and accessories for Hyundai passengervehicles' after-sales services.

In April, Hyundai Motor and Kia Corporation partnered with Exide Energy Solutions for local battery production and supply. In its IPO documents, HMIL said it also intends to explore additional partnerships for battery production.

HMIL has been aggressively investing in its EV portfolio, with plans to invest ₹20,000 crore in Tamil Nadu's EV business over 10 years (2023-2032).

Air India confirms

passenger allegedly found a blade-like metal piece in his food onboard a Bengaluru-San Francisco flight, the airline on Monday confirmed the presence of a "foreign object" in the food. "After investigation, it has been identified as coming from the vegetable processing machine used at the facilities of our catering partner," Air India chief customer experience officer Rajesh Dogra said in a statement. He said the airline has worked with its catering partner to strengthen measures. — PTI

Amul seeks return of ice cream tub from complainant

AMUL ON MONDAY requested a customer in Noida to return the ice cream tub, in which she claimed to have found centipede, for further investigation and asserted that it offers superior quality dairy products in both India and global markets. A woman in Noida has claimed she has found a centipede inside an ice cream tub she ordered through an instant delivery app, said food safety officials, who have launched a probe into the matter.

Talks on for new air service agreements

ROHIT VAID New Delhi, June 17

THE CIVIL AVIATION ministry is streamlining bilateral air service

agreements (BASAs) by renegotiating them contracts with more countries to develop hub airports in India. The idea is give domestic airlines the opportunity to ferry more international passengers.

These agreements establish commercial aviation rights on a reciprocal basis between countries. Such agreements with Thailand and the UK have been successfully renegoti-

ated, giving Indian carriers more

access to airports located in these

commercial aviation rights on a reciprocal basis between countries

establish

countries. "Now we are in discussions with the Seychelles and South Korea regarding these types of agreements, where some new components may be added to the exist-

ing BASAs, such as Such agreements allowing codeshare agreements and giving more cargo flight access," sources said.

The strategy looks at ways to transform Indian airports into hubs so that domestic and international passengers can transit from

India to key international destinations. At present, there are no international hub airports in the coun-

try, and a substantial number of passengers from India transit via West and Southeast Asia.

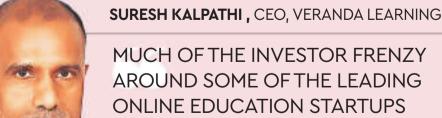
Veranda eyes biz turnaround in FY25 UAE startup fund shortlists

ANEES HUSSAIN Bengaluru, June 17

VERANDA LEARNING SOLUTIONS is targeting revenues of around ₹600 crore in FY25, with Ebitda expected to double from the ₹65 crore achieved in the previous fiscal year.

In FY24, its revenue more than doubled to ₹362 crore, up from ₹161 crore in the prior year, aided by inorganic expansion. The firm achieved an Ebitda of ₹65 crore in FY24 compared to losses in FY23. While it reported a net loss of ₹76 crore, this was a slight improvement from the net loss of ₹79 crore in FY23.

Despite the operational turnaround, the company's stock has underperformed. Veranda Learning's CEO Suresh Kalpathi attributed this to the relentless negativity surrounding the edtech space over the past two years. "With a lot of negative news coming out around some players in the past two years, the entire sector was seriously devalued," Kalpathi told *FE*.



PRE-2022 LED TO HIGH VALUATIONS **BASED ON EXPECTATIONS** RATHER THAN ACTUAL VALUE

around some of the leading online education startups pre-2022 led to high valuations based on expectations rather than actual value. Once that euphoria faded amid concerns around lofty valuations and corporate governance issues at certain players, investor money started drying up for the entire sector," Kalpathi added. "This skepticism, coupled with increased interest in emerging sectors like defence and AI, among others, led to edtech being relegated to the background."

"Much of the investor frenzy

Kalpathi, however, remains optimisticaboutVeranda's future trajectory. "We had indicated that we'd deliver a strong FY24 operating performance, and we have. Some of the brands we have acquired have a legacy of 10-40 years with strong recall. A lot of the acquisitions we made before FY24 have already started paying off, which is reflected in our FY24 numbers," he said.

Kalpathi highlighted Veranda's acquisition of the 40-year-old JK Shah classes, which provides coaching for chartered accountancy, as an

example of its strategy to buy profitable, reputable education brands with long operating histories. "It was one of the few companies that we acquired which actually had ₹100 crore of cash, forget having zero debt,"he said.

"We now need to pause and demonstrate to the market that we are not a player who just aggregates numbers but that we build value and bring in operational efficiencies. Today we are in most of the spaces we want to be in. It's now a question of organically building out the depth in each vertical and creating synergistic value across our ecosystem."

Kalpathi is confident that consistent delivery on operational and financial metrics will rebuild investor confidence in Veranda's business model. "Hopefully, some of that will slowly start reflecting. Because I think to an extent, the market wants to see proof of performance. We have shown good signs in FY24, and are confident of building on it in the coming year," he said.

financialexp.epapr.in

Bengaluru for investments good experience and exposure in Sil-

S SHANTHI Bengaluru, June 17

UAE-BASED GLOBAL Millennial Capital (GMCL), which invests in global tech startups, is currently analysing the Bengaluru market for investing through its Fund I and upcoming Fund II. "We believe we have a significant investment opportunity in Bengaluru for the next 10 to 12 years, which is our typical investment cycle,"Andreea Danila, founder and general partner, GMCL, told *FE*.

The firm announced the close of its first fund at \$20 million in February this year. Led by the Qatar-based Al Attiyah family office, with participation from various Gulf-based and international investors, the fund has invested in 15 startups so far.

It will continue to invest in IPfocused technology businesses for the next three years. By 2026-27, it plans to seek divestment opportuni-



general partner, GMCL, said Bengaluru is where the next generation of talent is emerging

ties. Simultaneously, the firm plans to roll out a Fund II in the next 18 months.

"Bengaluru, given its strong track record of around 45 unicorns, is a key

market for us. We have had a very

New Delhi

some investments already," Danila said."We have now started looking at Bengaluru, Singapore, and Shanghai as they are some of the key global innovation hubs," she said. Artificial intelligence, deeptech, blockchain technology and digital

icon Valley so far, where we made

ledgers, decentralised finance and cloud computing are some of the key areas the firm invests in. Initially, GMCL focused on North America with a 30-40% exposure to key investments. Today, it is looking to bet on Indian entrepreneurs operating in these areas. "We think India has a great market in terms of the numbers of consumers, the growth that is taking place and the skill set," she said.

The firm invests from pre-seed to IPO stages and looks at emerging technology hubs at an early stage. It also aims for a longer holding period in its existing partnerships.

Manish Bandlish, MD, Mother Dairy said demand for dairy products has only risen as temperatures have soared over the last three months. "Our summer-centric products, including ice-creams, dairy beverages, curd and mishti doi, have collectively achieved a growth of over

by air-conditioners. Consumers have keeping aside inflationary concerns." said Kamal Nandi, business head and executive vice-president, Godrej and mass segments could pick up

QUALITY CHECK

blade-like metal in passenger's food

A WEEK AFTER an Air India

IFC to invest ₹871 cr in Brookfield project

RAGHAVENDRA KAMATH Mumbai June 17

INTERNATIONAL FINANCE **CORPORATION** (IFC) will invest \$105 million (approximately ₹871 crore) in a 550-MWp solar power project inBikaner, Rajasthan, being developed by Brookfield Asset Management.

IFC will invest the funds through long-term non-convertible debentures allocated to the project's special purpose vehicles implementing the project, a joint release said.

This is IFC's first investment in the Asia Pacific region using an innovative hybrid offtake structure, where the project sells the power generated to commercial and industrial (C&I) consumers under long-term corporate power purchase agreements and market via merchant

exchange. The project will be connected to the interstate transmission system section of the



POWER PACT

■ Investment in ~550 MWp solar power project in Bikaner via long-term NCDs

■ Power to be sold to commercial & industrial consumers under long-term corporate PPAs

country's green energy corridor. "Through our partnership with Brookfield, IFC aims to facilitate the broader uptake of clean energy by demonstrating the viability of large-scale

renewable energy generation, and sale to pan-India corporate and industrial clients, through the interstate transmission system," said Imad N Fakhoury, IFC's regional director for South Asia at IFC.

The novel procurement options underscore the role of hybrid transactions in scaling up investments in renewables, increasing market competitiveness, and offsetting the energy sector's carbon footprint—key to achieving India's climate goals, Fakhoury said.

"The corporate appetite for

clean energy is growing in India, with over 5 GW of renewable capacity added for the C&I sector in the last 12 months alone. By leveraging our operational expertise, we plan to continue to expand our renewable and energy transition footprint in India focusing on both state utility and C&I segments in the country," said Nawal Saini, managing director, renewable power & transition, Brookfield.

FROM THE FRONT PAGE

Govt likely to clear 'Pillar-2' tax regime

ESSENTIALLY, ALL THESE rules enable countries, in this case India, to impose a 'top-up tax' on either the intermediate parent entity (IPE) or the ultimate parent entity (UPE) of a company that artificially reports profits in a low-tax jurisdiction.

Consider for instance, an MNE group headquartered in India, pays corporate tax at a rate of 9% in UAE through its subsidiary. This would mean the remaining 6%, it will have to pay as top-up tax, if India implements the pillar-2 regime.

"For Indian based groups with subsidiaries outside India and having international operations, there would be additional tax outflows and an increased compliance burden which would eventually result in increase in Indian government tax revenue," explained Jalaj Gupta, leader-transfer pricing & tax, SW India.

The official, cited above, however said that any estimate of 'possible revenue gains' have not yet been made.

Experts say the Central Board of Direct Taxes would



the rules apply. This includes defining low-tax income and calculating effective tax rates. "All in all, implementing Pillar 2 rules in Indian tax laws requires a comprehensive approach involving legislative changes, administrative guidelines and international coordination," said Yeeshu Sehgal, head of tax market, AKM Global.

The Pillar-2 regime, in simplewords, aims to prevent MNEs from shifting profits to low-tax jurisdictions. By ensuring these

global tax rate, India can protect its tax base from erosion, some experts say. This should lead to increased revenue as more profits are taxed within the country but the actual revenue impact will depend on how effectively the rules are implemented and how MNEs respond, they say.

"From the MNEs standpoint, Indian headquartered groups with subsidiaries in low tax jurisdictions, especially those which have already announced implementation of Pillar 2, should start evaluating the

impact of the tax package while preparing consolidated group financials," said Sehgal.

Since January 1, over 27 countries (of 130 that signed the multilateral convention) have incorporated Pillar-2 rules in their domestic laws. Indian headquartered MNE groups having presence in several such jurisdictions will have to provide for top-up tax in the books of account, if applicable, in their financial statements for the year ended March 31, 2024, a recent report by Deloitte had said. The MNEs are required to comply with the rules even if India has not yet implemented them.

Rohinton Sidhwa, partner, Deloitte India said: "The government is largely obliged to follow the agreed upon framework to implement the rules. While it's difficult to measure the revenue gains the government will make immediately, what it will allow is access to a lot of information on global MNEs covered by Pillar-2 and operating in India."

SW India's Gupta said, however, the Pillar-2 implementation is not devoid of challenges. "It will have a significant impact on India's taxation of the digital economy and may require some adjustments to the existing unilateral measures," he said "Implementation of GloBE rules requires changes to the domestic tax legislation as well as the tax treaties for Subject to Tax Rule which may be done through bilateral negotiations or amendment to MLI (multilateral instrument)," he said.

Earlier, FE had reported, citing experts, that the Central government may incorporate the OECD Pillar 2-GloBE rules in domestic law in the July Budget but it may not fetch India the anticipated revenue as envisaged earlier.

This is because one specific provision, namely Qualified Domestic Minimum Top-up Tax (QDMTT), limits the country's ability to benefit from the adoption of the tax package.

MUTUAL

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SOBHA LIMITED

Our Company was originally incorporated as 'Sobha Developers Private Limited' on August 7, 1995, under the Companies Act, 1956 at Bangalore, Karnataka, pursuant to a certificate of incorporation dated August 7, 1995, issued by the Registrar of Companies, Karnataka at Bangalore ("RoC"). Subsequently, pursuant to conversion from a private company to a public company, the name of our Company was changed to 'Sobha Developers Limited' and a fresh certificate of incorporation dated June 2, 2006, was issued by the RoC under the Companies Act, 1956. Thereafter, the name of our Company was changed to 'Sobha Limited' and a fresh certificate of incorporation dated August 18, 2014, consequent on change of name was issued by the RoC under the Companies Act, 2013. For details in relation to the change in name of our Company and the address of our registered office, see "General Information" beginning on page 54 of the letter of offer dated June 12, 2024 ("Letter of Offer")

Registered and Corporate Office: SOBHA, Sarjapur-Marathahalli, Outer Ring Road (ORR), Devarabisanahalli, Bellandur Post, Bangalore 560 103, Karnataka, India: Tel: +91 80 4932 0000 Contact Person: Bijan Kumar Dash, Company Secretary and Compliance Officer E-mail: rights.issue@sobha.com; Website: www.sobha.com Corporate Identity Number: L45201KA1995PLC018475

CORRIGENDUM TO THE LETTER OF OFFER: NOTICE TO SHAREHOLDERS (THE "CORRIGENDUM")

FOR PRIVATE CIRCULATION TO ELIGIBLE EQUITY SHAREHOLDERS OF SOBHA LIMITED (OUR "COMPANY" OR THE "ISSUER") ONLY

ISSUE OF UP TO 12,107,981' PARTLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10 EACH OF OUR COMPANY ("RIGHTS EQUITY SHARES") FOR CASH AT A PRICE OF ₹1,651 PER RIGHTS EQUITY SHARE (INCLUDING A PREMIUM OF ₹1,641 PER RIGHTS EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹19,990.28 MILLION' ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS IN THE RATIO OF 6 RIGHTS EQUITY SHARES FOR EVERY 47 FULLY PAID-UP EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON WEDNESDAY, JUNE 19, 2024 ("RECORD DATE") (THE

Assuming full subscription in the Issue, Allotment and receipt of all Call Monies with respect to the Rights Equity Shares. Subject to finalisation of Basis of Allotment. For further details on Payment Schedule, see "Terms of the Issue – Payment Terms" on page 376 of the Letter of Offer.

"ISSUE"). FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" BEGINNING ON PAGE 356 OF THE LETTER OF OFFER.

This is with reference to the Letter of Offer filed with the Securities and Exchange Board of India ("SEBI"), BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in relation to the Issue. Investors to note the following:

- 1. The last date for credit of rights entitlements has been inadvertently disclosed as Thursday, July 27, 2024 instead of Thursday, June 27, 2024 on pages 56 and 374 of the Letter of Offer. The last date for credit of rights entitlements shall stand updated as Thursday, June 27, 2024 and the aforesaid date has also been disclosed in the Abridged Letter of Offer to be sent to the Eligible Equity Shareholders.
- In "Risk Factors 2. Our Company is currently involved in proceedings initiated by the Directorate of Enforcement ("ED") in relation to alleged non-compliances with the Prevention of Money Laundering Act, 2002 ("PMLA"). While our Company has preferred an appeal before the Hon'bl Appellate Tribunal, New Delhi ("Tribunal") to set aside a provisional attachment order ("PAO") issued by the ED and confirmed by the Adjudicating Authority, New Delhi ("AA"), we cannot assure you, that such PAO will be set aside, which could adversely affect our business, financial condition, results of operations, prospects and reputation." on pages 18 and 19 of the Letter of Offer, it has been inadvertently disclosed that the proceedings initiated by the ED has been disclosed as an emphasis of matter instead of a key audit matter in our FY 2024 Audited Consolidated Financial Statements and accordingly, such reference shall stand updated and cross reference to "Risk Factor – 7. Our Statutory Auditors have included emphasis of matters in our Audited Consolidated Financial Statements as of and for Fiscal 2023 and as of and for Fiscal 2024. There is no assurance that our auditors' reports for any future fiscal periods will not contain qualifications, matters of emphasis or other observations which could subject us to additional liabilities due to which our reputation and financial condition may be adversely affected." shall stand deleted.

The above changes are to be read in conjunction with the Letter of Offer and accordingly their references in the Letter of Offer stand updated and amended pursuant to this Corrigendum. The information in this Corrigendum supplements the Letter of Offer and updates the information in the Letter of Offer, as applicable. All capitalised terms used in this Corrigendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Letter of Offer.

The Corrigendum will be filed with SEBI and the Stock Exchanges and shall be made available on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e. NSE and BSE at www.nseindia.com and www.bseindia.com, respectively and the websites of Lead Managers, i.e., JM Financial Limited and BOB Capital Markets Limited at www.jmfl.com and www.bobcaps.in, respectively.

For and on behalf of Sobha Limited

Bijan Kumar Dash Company Secretary and Compliance Officer

REGISTRAR TO THE ISSUE

Date: June 17, 2024

Place: Bengaluru

Floor, Cnergy

Appasaheb Marathe Marg

Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date

LEAD MANAGERS TO THE ISSUE

JM FINANCIAL **BOB Capital Markets Limited** JM Financial Limited

Prabhadevi, Mumbai 400 025 Maharashtra, India Tel:: +91 22 6138 9353 Tel: +91 22 6630 3030 E-mail: sobha.rights@jmfl.com Website: www.jmfl.com Investor Grievance ID:

grievance.ibd@jmfl.com Contact Person: Prachee Dhuri SEBI Registration No.: INM000010361

BOBCAPS

1704, B Wing, 17th Floor, Parinee Crescenzo Plot No. C -38/39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 Maharashtra, India

E-mail: sobha.rights@bobcaps.in Website: www.bobcaps.in Investor Grievance ID:

investorgrievance@bobcaps.in Contact Person: Nivedika Chavan SEBI Registration Number: INM000009926

ISSUE PROGRAMME

LINKIntime

Link Intime India Private Limited C-101, 247 Park, L.B.S. Marg, Vikhroli West

Tel: +91 810 811 4949 E-mail: sobha.rights2024@linkintime.co.in

Mumbai 400 083, Maharashtra, India

Website: www.linkintime.co.in Investor grievance email:

sobha.rights2024@linkintime.co.in Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058

ISSUE OPENS ON LAST DATE FOR ON MARKET RENUNCIATI	ON* ISSUE CLOSES ON**
FRIDAY, JUNE 28, 2024 MONDAY, JULY 1, 2024	THURSDAY, JULY 4, 2024

"Our Board or the Rights Issue Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

Sobha Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, a rights issue of its equity shares and has filed a Letter of Offer dated June 12, 2024 with SEBI, BSE and NSE. The Letter of Offer and this Corrigendum shall be available on the website of the Company at www.sobha.com, on the website of SEBI at www.sebi.gov.in, on the websites of the Stock Exchanges i.e. NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of Lead Managers, i.e., JM Financial Limited and BOB Capital Markets Limited at www.jmfl.com and www.bobcaps.in, respectively. Investors should note that investment in equity shares involves a high degree of risk. For details, potential investors should refer to the Letter of Offer, including the section titled "Risk Factors" beginning on page 17 of the Letter of Offer.

THE RIGHTS ENTITLEMENTS AND THE RIGHTS EQUITY SHARES HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES, EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, ACCORDINGLY, THE RIGHTS EQUITY SHARES ARE ONLY BEING OFFERED AND SOLD OUTSIDE THE UNITED STATES IN "OFFSHORE TRANSACTIONS" AS DEFINED IN AND IN RELIANCE ON REGULATION S UNDER THE U.S. SECURITIES ACT TO ELIGIBLE EQUITY SHAREHOLDERS LOCATED IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER THE LAWS OF SUCH JURISDICTIONS. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, YOU SHOULD NOT FORWARD OR TRANSMIT THIS LETTER OF OFFER INTO THE UNITED STATES AT ANY TIME.

্ক Nippon india Mutual Fund



(CIN - L65910MH1995PLC220793)

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel No. +91 022 6808 7000

Fax No. +91 022 6808 7097 • mf.nipponindiaim.com

Record Date June 20, 2024#

Amount of NAV as on June

NOTICE NO. 22

Notice is hereby given that the Trustee of Nippon India Mutual Fund ("NIMF") has approved the following Distribution under Income Distribution cum capital withdrawal (IDCW) option of undernoted schemes of NIMF, with June 20, 2024 as the record date:

Name of the Scheme(s)	Amount or Distribution (₹ per unit)*	14, 2024 (₹ per unit)
Nippon India Corporate Bond Fund - Direct Plan-Quarterly IDCW Plan	0.1911	12.1513
Nippon India Corporate Bond Fund - Quarterly IDCW Plan	0.1800	11.9963
Nippon India Income Fund - Direct Plan-Quarterly IDCW Plan	0.2404	13.8935
Nippon India Income Fund - Quarterly IDCW Plan	0.2033	13.1729
Nippon India Short Term Fund - Direct Plan-Quarterly IDCW Plan	0.2494	15.2908
Nippon India Short Term Fund - Quarterly IDCW Plan	0.2257	14.9349
Nippon India Hybrid Bond Fund^^ - Quarterly IDCW Plan	0.2525	12.2452
Nippon India Hybrid Bond Fund^^ - Direct Plan-Quarterly IDCW Plan	0.2789	12.8748
Nippon India Dynamic Bond Fund - Quarterly IDCW Plan	0.1894	10.4134
Nippon India Dynamic Bond Fund - Direct Plan-Quarterly IDCW Plan	0.1998	10.5195
Nippon India Floating Rate Fund - Direct Plan-Quarterly IDCW Plan	0.1815	10.9265
Nippon India Floating Rate Fund - Quarterly IDCW Plan	0.1765	11.0302
Nippon India Credit Risk Fund^^ - Direct Plan-Quarterly IDCW Plan	0.2529	13.6377
Nippon India Credit Risk Fund^^ - Quarterly IDCW Plan	0.2196	13.0433
Nippon India Banking & PSU Debt Fund - Direct Plan-Quarterly IDCW Plan	0.1673	10.8780
Nippon India Banking & PSU Debt Fund - Quarterly IDCW Plan	0.1572	10.8166
Nippon India Nivesh Lakshya Fund - Direct Plan-Quarterly IDCW Plan	0.2289	11.5872
Nippon India Nivesh Lakshya Fund - Quarterly IDCW Plan	0.2207	11.5337
Nippon India Ultra Short Duration Fund^ - Direct Plan-Quarterly IDCW Plan	20.1989	1035.6310
Nippon India Ultra Short Duration Fund^ - Quarterly IDCW Plan	18.2449	1027.5409
Nippon India Liquid Fund - Direct Plan - Quarterly IDCW Plan	18.8180	1022.3418 ^{\$}
Nippon India Liquid Fund - Quarterly IDCW Plan	18.3263	1020.4449\$
Nippon India Liquid Fund - Retail Quarterly IDCW Plan	20.8952	1234.1710 ^{\$}
Nippon India Money Market Fund - Quarterly IDCW Plan	19.3427	1027.5148
Nippon India Money Market Fund - Direct Plan-Quarterly IDCW Plan	19.6334	1027.7238
Nippon India Low Duration Fund - Direct Plan-Quarterly IDCW Plan	19.3336	1030.6105
Nippon India Low Duration Fund - Retail Quarterly IDCW Plan	17.4610	1028.7356
Nippon India Low Duration Fund - Quarterly IDCW Plan	17.8524	1029.0154
Nippon India Overnight Fund - Quarterly IDCW Plan	1.6323	101.8538 ^{\$}
Nippon India Overnight Fund - Direct Plan-Quarterly IDCW Plan	1.6554	101.8782 ^{\$}
*Income distribution will be done, net of tax deducted at source, as applicable	2.	

#or the immediately following Business Day if that day is a non-business day

^Number of Segregated Portfolio – 1, ^^Number of Segregated Portfolio – 2

^{\$} NAV as on June 17, 2024

Face value of all the above mentioned schemes is Rs. 10 per unit except for Nippon India Low Duration Fund, Nippon India Liquid Fund, Nippon India Ultra Short Duration Fund & Nippon India Money Market Fund which is Rs.1000 per unit and Nippon India Overnight Fund which is Rs.100 per unit

Pursuant to payment of dividend/IDCW, the NAV of the Schemes will fall to the extent of payout, and statutory levy, if any. The IDCW payout will be to the extent of above mentioned Distribution amount per unit or to the extent of available distributable surplus, as on the Record Date mentioned above, whichever is lower.

For units in demat form: IDCW will be paid to those Unitholders/Beneficial Owners whose names appear in the statement of beneficial owners maintained by the Depositories under the IDCW Plan/Option of the Schemes as on record date.

All unit holders under the IDCW Plan/Option of the above mentioned schemes, whose names appear on the register of unit holders on the aforesaid record date, will be entitled to receive the IDCW.

Mumbai June 17, 2024

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For Nippon Life India Asset Management Limited



Mutual Fund investments are subject to market risks, read all scheme related documents carefully.









capacity to handle thousand of

transactions at the same time, and

the NPCI has to make sure that its

servers are able to recognise and

on this issue. Pushpendra Sharma,

head of digital banking at RBL Bank,

said the bank's payments platform

has witnessed a sharp growth in UPI

transactions in recent times. "UPI is

one of the major contributors in the

digital payments space, and gaug-

ing the potential, we have signifi-

cantly invested in building the pay-

ments platform organically. We

moved to our new in-house switch

in March and have witnessed a sub-

stantial fall in technical declines to

son said 99% of the bank's UPI trans-

actions are successful, and that the

lender is "continuously improving"

this metric by taking multiple initia-

tives. "Our bank has recently

migrated to new UPI switch to han-

dle more than 80 million transac-

tions per day along with the latest

NPCI guidelines. To ensure high avail-

ability of UPI database, 2-node RAC

(real application cluster) database

configuration has also been done.

This ensures the redundancy of the

transactions amounting to over

India recorded 14.03 billion UPI

database," the spokesperson said.

₹20.44 trillion in May 2024.

A Union Bank of India spokesper-

0.72 % in April 24."

Banks, on their part, are working

switch transactions correctly.

HIGH GROWTH PACE

Dinesh Kumar Khara, SBI chairman

Normally, the way we look at it is that the GDP growth rate plus inflation and 2-3% over that... Hence, 14-15% credit growth depends upon the opportunities available for lending, and it meets our risk appetite. We will be happy to grow at this pace

IN THE NEWS

TUESDAY, JUNE 18, 2024

FSIB RECOMMENDS 5 NAMES FOR ED

POSTS IN PSBs THE FINANCIAL **SERVICES Institutions** Bureau (FSIB) has

recommended five candidates for the posts of executive director in various public sector banks. These candidates are Beena Vaheed, Rajeeva, SK Majumdar, D Surendran, and Amit Kumar Srivastava. The names are in order of merit. The panel will be operated in 2024-25, subject to vacancies, FSIB said in a notification on Monday. Currently, the executive director post is vacant at Bank of Baroda, Bank of Maharashtra, Punjab and Sind Bank.

PAYTM APPOINTS SEBI EX-WHOLETIME MEMBER TO BOARD

PAYTM PARENT ONE97 Communications on Monday announced the appointment of former Sebi wholetime member Raieev Krishnamuralilal Agarwal as a non-independent executive director on its board, replacing Neeraj Arora who resigned due to personal reasons.

FORMER SOFTBANK **DIRECTOR JOINS SIGMA VENTURES**

KARTHIK BALASUBRAMANIAN,

WHO was earlier with SoftBank Group International as director has joined Sigma Ventures, a defence and aerospace focused VC fund as partner. Sigma Ventures is specialised early-stage venture capital fund focusing on defence and aerospace. In SoftBank, Balasubramanian led balance sheet investing into real assets in India.

IPO: DURLAX TOP SURFACE LOOKS TO RAISE ₹41 CR



SOLID SURFACE MANUFACTURER **Durlax Top Surface** plans to raise around

₹40.80 crore through its initial public offer which will open for subscription on June 19, a statement said on Monday. The company, which has been involved in the business of solid surface for over a decade, has received nod to launch its public issue on the NSE Emerge Platform.

RBI CANCELS PURVANCHAL CO-OP BANK'S LICENCE

RBI HAS CANCELLED the licence

of Purvanchal Co-operative Bank, Ghazipur, Uttar Pradesh as it does not have adequate capital and earning prospects. The Commissioner for Cooperation and Registrar of Cooperative Societies, Uttar Pradesh has also been asked to issue an order for winding up the

bank and appoint a liquidator,

MUTHOOT FINCORP, THE flagship

company of the Muthoot Pa pachan

group, is planning to increase its

non-gold mix to 30% in the next

estimated to grow, the other busi-

ness will grow much faster because

they are starting on a lower base,"

Muthoot Fincorp chief executive

company offers mortgage loans of

up to ₹25 lakh and secured business

purposes like business expansion

and creating jobs. So, our loans do

generate income and it becomes an

economic driver," he said.

In addition to gold loans, the

"We offer credit for productive

officer (CEO) Shaji Varghese said.

"While the gold loan portfolio is

five years from the current 11%.

AJAY RAMANATHAN

Mumbai, June 17

loans to retailers.

the RBI said in a statement. **FE BUREAU & AGENCIES**

RBL BANK, CENTRAL BANK AMONG LENDERS FACING ISSUES

Failure of UPI transactions higher at mid-sized banks

PIYUSH SHUKLA Mumbai, June 17

CUSTOMERS OF MID-SIZED universal banks, including RBL Bank, India Post Payments Bank (IPPB), Punjab & Sind Bank, Bandhan Bank and Central Bank of India, have seen higher Unified Payments Interface (UPI) transaction failure rates in the past year, according to National Payments Corporation of India (NPCI) data.

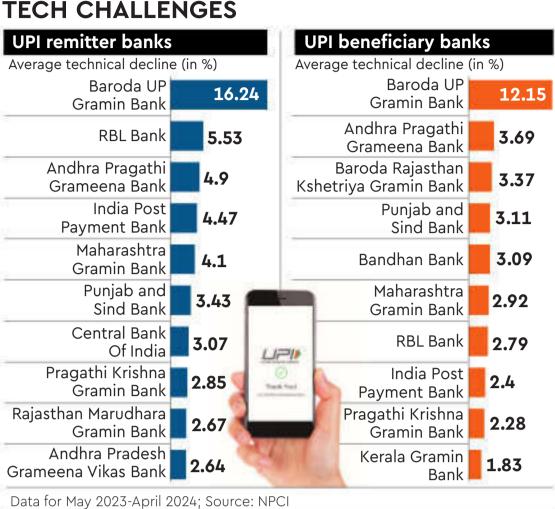
According to the data, on the remitter banks' side, Baroda UP Gramin Bank had the highest technical default (TD) rate at 16% on an average between May 2023 and April 2024, followed by RBL Bank, Andhra Pragathi Grameena Bankand IPPB at 5.3%,4.9% and 4.47%, respectively.

On the beneficiary banks' side, Baroda UP Gramin Bank again topped the list with 12% TD rate. Punjab and Sindh Bank, Bandhan Bank, RBL Bank and IPPB featured in the top 10 list with TD rates in the range of 2.4%-3.1%.

UPI transaction failure occurs because of two reasons — technical decline (TD) and business decline (BD). While BD occurs on account of customer error such as entering an invalid pin and incorrect beneficiary account, or due to other business reasons such as exceeding per transaction limit. TD occurs due to network issues on part of the bank or NPCI's side.

On June 7, RBI governor Shak-

Accordingly, lenders must **TECH CHALLENGES** ensure that their servers have the



tikanta Das, in a post-monetary policy committee press meet, said whenever any outage in UPI services happens, the problem does not arise from NPCI or UPI's end, but from the bank's end. He also mentioned that the banking regulator is working with banks on this issue.

A senior executive at a private bank said as thousands of UPI transactions happen at the same time and they must go through multiple loops within nano seconds, some In simple terms, any UPI transac-

banks facing technological challenges may see higher TD rates.

tion at a merchant's location has to go through a number of steps instantaneously. These include connecting the merchant's bank through the NPCI server with the customer's bank within seconds. So, even if there is a split-second delay or latency in response from any of the players banks or NPCI server — the transaction would fail.

Ixigo shares to make market debut today

PRESS TRUST OF INDIA New Delhi, June 17

SHARES OF LETRAVENUES Technology, which operates travel booking platform ixigo, will make its stock market debut on Tuesday after garnering massive subscriptions for its initial public offering (IPO) last week.

The IPO of LeTravenues Technology got subscribed 98.10 times on the closing day of the subscription on Wednesday last week.

"Trading members of the exchange are hereby informed that effective from Tuesday, June 18, 2024, the equity shares of Le Travenues Technology Limited shall be listed and admitted to dealings on the exchange in the list of 'B' group of securities," according to a BSE notice.

Equity markets were closed on Monday on account of Eid-ul-Adha.

The ₹740-crore initial share sale had a fresh issue of up to ₹120 crore and an offer for sale (OFS) of up to 6.66,77,674 equity shares. The price range for the offer was ₹88-93 per share. The issue price for the public offer has been fixed at ₹93 per share, as per the exchange notice.

The IPO of Le Travenues Technology had got fully subscribed on the first day of the subscription itself.

Proceeds worth ₹45 crore from the fresh issue will be used to fund the company's working capital requirements and ₹26 crore will be utilised for investments in technology as well as data science.

Post-poll results rally in FMCG stocks fizzles out

VIVEK KUMAR M Mumbai, June 17

SHARES OF FAST-MOVING consumer goods (FMCG) companies again took a backseat last week, underperforming the benchmark Nifty index, after having registered its best weeks in recent years after the surprise election outcome on June 4.

remains in the overall consumption basket, market participants believe the FMCG sector is not the best of risk-reward plays available in the market. Moreover, with concerns over political and policy stability slowly ebbing, investors have gone back to their bets in the infrastructure space, experts said.

last week, while the Nifty saw steady gains through the week and rose nearly 1%.

The FMCG index had soared 6% between June 3 and June 7 as the coalition government at the Centre propelled expectations that spending on rural economy and welfare projects may see a boost in the next five years. Over the last few years, the FMCG

companies have struggled to lift their volume growth due to a lack of pick-up in rural demand. Apart from this, rising competition from local players and new-age digital companies has also posed a risk to their volume growth, according to analysts.

index has underperformed the benchmark Nifty so far since FY21. Compared to an average annual return of 25% from the benchmark, the sectoral index has risen around 16% every year between FY21-FY25 till date.

companies currently command valuation multiple of 50-70 times their FY24 earnings, according to data from Antique Stock Broking. Compared with this, shares of

INDIA EMERGED AS the

top wealth creator in

CY24 so far among the

top 10 nations by market

soared by 19% from \$4.4

cap. India's market cap

trillion as of December

end to \$5.2 trillion as of

June 14. It recently

in m-cap rankings by

displacing Hong Kong.

second position with

an 18.2% rise in m-cap,

witnessed decline in

while the US ranked 3rd

Taiwan stood at the

TAKING STOCK

June

10-14

FY20 FY21 FY22 FY23 FY24 FY25

major companies in the utilities, pharmaceuticals and infrastruc-

ture space provide better opportu-

nities from valuation perspective,

were market favourites between

2013-2021. After this, they became

very expensive," the head of a fund

house said. "The bigger worry for this

segment is expensive valuations

rather than how consumers behave.

though there is a possibility of an

upside in the consumption space, it

recommended investors to be selec-

tive in consumer staples amid high

valuations. It was equal-weight on

FMCG, and overweight on banks,

pharmaceuticals and consumer dis-

Mirae Asset Mutual Fund said

"The consumption basket stocks

the data showed.

3-7

■ Nifty ■ Nifty FMCG

Returns in %

Nifty FMCG

*up to June 14

Nifty

June

While the investor interest

The Nifty FMCG index fell 1.3%

Consequently, the Nifty FMCG

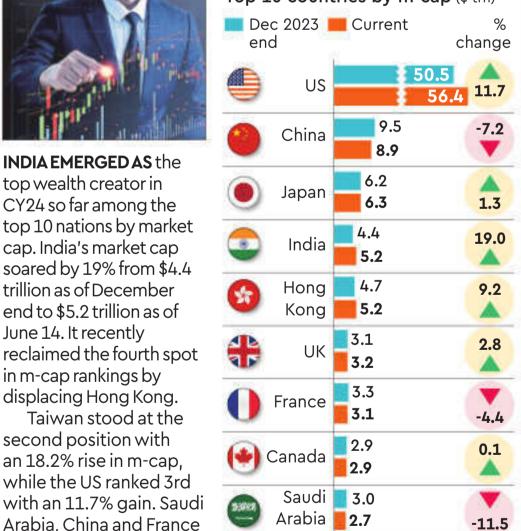
Despite this, the major FMCG

Several other experts, too, said they recommended investors to be either equal-weight or underweight on the sector from near-to-medium term perspective, given better value-buying opportunities in other sectors.

cretionary sectors.

Rise in market valuation:

India tops the charts Top 10 countries by m-cap (\$ trn)



their market cap during the period. —Kishor Kadam

Arabia **2.7** Source: Bloomberg

Microfinance entities on overseas borrowing spree improve cash flow and use their col-**NARAYANAN V**

Chennai, June 17

MICROFINANCE DOMESTIC **LENDERS** are increasingly borrowing overseas, capitalising on easing liquidity, attractive long-term loan rates, and growing interest from global investors in India's microfinance sector.

Last week, Kochi-based Muthoot Microfinance said its \$25-million fundraise through external commercial borrowings (ECBs) with a greenshoe option was oversubscribed to \$38 million by a host of foreign investors. This follows an initial fundraise of \$75 million in March. In total, the company raised \$113 million (around ₹950 crore) in ECBs, closing the issue well before the June month-end due date.

ECBs are funds borrowed by Indian entities from foreign sources, typically in the form of loans or debt instruments. These loans are subject to regulations set by the Reserve Bank of India (RBI) and are often used to access cheaper financing options and diversify funding sources.

Muthoot Microfinance isn't alone. Delhi-based Fusion Microfinance secured \$25 million (₹209 crore) in ECB loans from US International DFC last month, while Chennai-based Dvara KGFS, focused on microlending, raised nearly \$40 million (around ₹335 crore) from global impact investors in the past six months.

Sadaf Sayeed, CEO, Muthoot Microfinance, sees the longer tenure and attractive interest rates of ECBs

PREFERRED ROUTE Overseas borrowings of Indian

microfinance companies touched a record high in FY24

Amount raised (\$ million)



as key advantages compared with domestic borrowing through banks or bond issuance. "ECBs are for a minimum tenure of three years, whereas microfinance loans are mostly for two years. Borrowing for 3-5 years aids better asset-liability management for microfinance players," Sayeed told *FE*.

Unlike bank borrowings, ECBs come with bullet repayment, meaning the loan is repaid at the end of the tenure. This helps microfin firms

SHAJI VARGHESE,

CEO, MUTHOOT FINCORP

lections to build their portfolios, as repayments are made only at the end of the loan tenure. RBI data show ECB fundraising

by microfin entities jumped fivefold year-on-year to a record high of \$388 million (around ₹3,500 crore) in FY24. Balakrishna Kamath, chief finan-

cial officer (CFO) at CreditAccess Grameen, stressed the importance of a diversified funding profile to support credit opportunities in rural India. The Bengaluru-based institution raised \$212 million in ECBs, the highest among microfinance entities, in the previous fiscal. He highlighted that ECBs enable diversification of borrowing sources and provide long-term funding. However, ECBs still constitute a

small portion of the overall borrowing portfolio, according to data from the Microfinance Institutions Network. As of March 2024, the total outstanding borrowings of the microfinance sector stood at ₹1.11 trillion. Bank loans comprised 61%, NBFCs 20%, All India Financial Institutions 10%, and ECBs 6%, up from less than 1% in FY20.

Shilpa Bhatter, CFO of Dvara KGFS, pointed out that most foreign investors in the microfinance space are impact investors focused on financial inclusion, women's empowerment, rural entrepreneurship, and the development of micro and small enterprises. "Their objectives align with those of microfinance lenders, leading to a strong partnership," she added.

Muthoot Fincorp eyes 30% non-gold mix tunity to grow faster than the

Muthoot Fincorp has received licence from the Reserve Bank of India (RBI) to open an additional 200 branches, which will aid its overall growth. It plans to complete the rollout of these branches by September 30.

industry average," he said.

The company is also focusing on reaching more customers through its mobile application, Muthoot Fincorp ONE. Currently, the mobile app has over 1.4 million customers, and around 85% of customer onboarding is done digitally.

"There are various products and services which we offer in the branches. We are creating a virtual branch in the mobile app," Varghese said.

"But we will continue to play on the physical infrastructure which we have built over so many years. Digital will play a huge role in ser-

Capital SFB looks to bring down net NPA ratio to below 1% by Sept AJAY RAMANATHAN ratio stood at 1.4%.

Mumbai, June 17

JALANDHAR-BASED CAPITAL Small Finance Bank plans to reduce its net non-performing asset ratio (NPA) to below 1% by September 2025, in line with its objective of converting to a universal bank.

"We will try to improve our net NPA number by a few basis points each quarter. Our ultimate objective is to improve it by 40 basis points," Munish Jain, executive director said, adding that this improvement in the net NPA ratio will be the outcome of an improvement in asset recoveries as well as an increase in the topline.

The Reserve Bank of India's April notification mandates that small finance banks (SFBs) have a net NPA ratio of less than or equal to 1% for two straight financial years in order



MD & CEO SARVJIT SINGH SAMRA said barring the net NPA, the SFB has met all other norms to become a universal bank

to qualify for a universal banking license. Similarly, SFBs must have a gross NPA ratio of less than or equal

to 3% for two straight fiscals. While the gross NPA ratio of Capital Small Finance Bank stood at

New Delhi

2.8% as on March 31, its net NPA

"Barring the net NPA, we tick all

the boxes as far as the RBI's guidelines are concerned. We are aligned towards bringing the net NPA down to below 1%," Sarvjit Singh Samra, managing director and CEO, said. "Once we are able to bring the net NPA ratio down, we will take a final call on this (becoming a universal bank)," he added.

year-on-year (y-o-y) to ₹112 crore in 2023-24 (April-March) due to a growth in its gross advances. Gross advances rose 12% y-o-y to ₹6,160 crore as on March 31. Nearly 100% of the bank's loan book is secured, while the average ticket size of the bank's portfolio is ₹14.2 lakh.

The bank's net profit rose 19%

The bank's loan book is expected to grow by 22-24% in the current fiscal, aided by a growth in mortgage, MSME and agriculture.

o-y) to ₹1,048 crore in 2023-24

net profit rose 62% year-on-year (y-

Muthoot Fincorp's consolidated

agement (AUM) rose nearly 27% yo-y to ₹33,359 crore as on March 31. Disbursements rose 18.6% y-oy to ₹61,703 crore. The company disbursed nearly ₹2,603 crore through co-lending in

(April-March). Its assets under man-

2023-24. It has co-lending partnerships with UCO Bank and DCB Bank. In 2023-24, the company raised ₹905 crore through issuance of non-convertible debentures. The outstanding

bank borrowings stand at around ₹15,306 crore as on March 31. While Vargh-

ese declined to provide a guidance for AUM growth, he remains confident of the company's growth

IT (AUM) WILL GROW DEFINITELY. WE HAVE **AN ASPIRATION** AND IDENTIFIED

OPPORTUNITY TO GROW FASTER THANTHE INDUSTRY AVERAGE prospects going

> ahead. "Definitely, it assets under management) will grow. We have an aspiration and identified oppor-

vice delivery," he added.



Tata Motors anticipates that EVs will constitute 20% of the industry mix by FY30. Company's performance has the potential to surpass our medium-term projections, providing additional upside potential.

—Nomura

RATING: NEUTRAL

Tata Motors targets 20% market share

Tata Motors

1,200

1,000

800

600

200

Apr 1, 2021

across many industries.

running more than

100 km/day in

terms of total

cost of owner-

ship (TCO). The

electric buses

poised for rapid

segment

try volume from FY24-FY29F, bol-

stered by robust freight growth

With new offerings like Curvv & Sierra, firm will broaden product range

TUESDAY, JUNE 18, 2024

WE ATTENDED TATA MOTORS' India investor meet on June 11. The company offered detailed insights into its future growth strategies and medium-term targets for both the passengervehicle (PV) and commercial vehicle (CV) segments.

PVs and EVs have significant medium-term potential

Tata Motors' PV business is poised for substantial medium-term growth, supported by three key drivers: market share expansion, average selling price (ASP) improvement, and margin enhancement. The company aims to boost its market share to 18-20% by FY30E, up from 14% in FY24, with a plan to broaden its product range. By addressing 80% of the market compared to the current 53%, including new offerings like Curvv, Sierra, and others, Tata Motors anticipates achieving growth double the industry average of 6-7%.

The company anticipates that electric vehicles (EVs) will constitute 20% of the industry mix by FY30.

With CAFE With future Corporate

regulations driving **OEMs towards** electrification, Tata Motors plans to offer EV products

Motors plans to offer the widest range of EV products. We believe Tata Motors holds significant competitive advantages through its group companies such as Tata

Tata Motors has also made impressive progress with 24% FY24

Power, TACO, TCS, and Tata Elxsi.

Average Fuel Efficiency

(CAFE) regulations

likely pushing OEMs

towards aggressive

electrification, Tata

exit market share. We believe Tata Motors will be able to gain share with the Nexon CNG launch in FY25F.

The CV business anticipates a steady rise in market share, robust double-digit

Ebitda, and free cash flow of 6-8%. Tata Motors' strategy of emphasising product excellence and valuebased selling has proven effective in our assessment. Management forecasts a CAGR of 4-5% in total indus-

ported by Tata Motors' aggressive share price on BSE (₹) participation in e-tenders with robust payment security measures. 993.40 Looking ahead, the company anticipates generating over \$ 1 billion in revenue from its digital ventures— Fleet Edge, E-Dukaan, and Fleet Verse—in the coming years. We project a 5% CAGR in volume

from FY24 to FY26F, with anticipated growth recovery in the second half of the forecast period. Ebitda margins are estimated at 11.5% for FY25-26F, with potential for further improvement. Looking ahead, steady growth and margin expansion are expected to persist over the medium term. The success of Tata Motors' EV business has the potential to exceed our medium-term forecasts, offering additional upside

expansion starting FY25F, sup-

-NOMURA



Commercial vehicle EVs: The Ace EVs have demonstrated strong

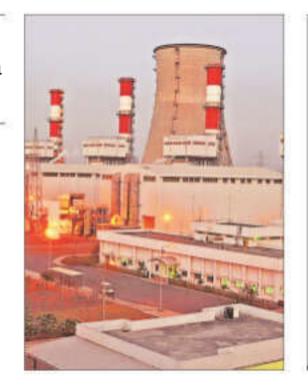
Jun 14, 2024

RATING: HOLD

Torrent Power to enhance renewable portfolio

Company has secured agreements for an extra 2GW of RE assets

TORRENT POWER HAS a stellar track record in operating power distribution assets, encompassing five areas: two as distribution licensees and three under distribution franchise agreements. Their effective management has significantly reduced distribution losses, resulting in commendable returns across their assets. Additionally, the company operates a 2.8GW gas-based power plant. Given the recent decline in gas prices and robust merchant prices, the economic outlook for their gas-based power plant appears promising. We anticipate further improvements in this segment by FY25-26E.



poised to expand its renewable energy portfolio, currently operating 1.1GW and having secured commitments for an additional 2GW of renewable assets.

Torrent Power is operating in Furthermore, Torrent Power is Ahmedabad and Surat areas with

REPORT CARD Y/E March (₹ cr) FY23A FY24A FY25E FY26E 27,183.2 29,674.1 25,694.1 31,544 Net revenue 4,523 Ebitda 4,758.7 4,559.2 5,151.5 15.2 16.8 Ebitda margin (%) 18.5 16.3 2,653.5 Net profit 2,159.9 1,833.2 3,015.5 38.1 55.2 62.7 EPS (₹) 44.9 40.0 (12.4)13.6 EPS % chg, y-o-y 55.9 P/E(x)28.6 35.1 40.1 25.2 EV/Ebitda (x) 17.7 15.8 17.9 18.9 RoCE (%) 15.2 13.5 13.5 11.5 20.7 **RoE (%)** 20.7 16.4 21.0 Source: I-Sec research

4.2% and 2.8% of distribution losses. Over the last five years, it has brought down losses by 300 bps. It is reporting 9.7% and 9.2% loss margins in Bhiwani and Agra franchisee, respectively in FY24. The loss

margins declined by 350bps and

277bps in Bhiwandi and Agra, respectively over the last 5 years.

Torrent operates 2.8GW of gasbased power plant. Lower gas prices are likely to improve the profitability of gas-based power plant's portfolio. In Q4FY24, gas-based power

plant's PLF had improved. It is operating 1GW of renewable assets. It has also entered into PPA for additional portfolio of 2GW. As a result, we estimate locked in Ebitda of the portfolio at ₹3,000 crore.

Valuation and outlook

Torrent Power is one of the leading distribution franchises in India with distribution largely based out of Gujarat and surrounding areas.

Parallel license could provide a major fillip to distribution business in domestic market as most distribution companies are making huge operating and financial losses. With expertise in this sector, Torrent Power can gain major share at the expense of public discoms by offering better services. It has already applied for three parallel licenses around Mumbai and expects the approvals by H2FY25.

ICICI SECURITIES

RATING: NEUTRAL

Penna buy bodes well for Ambuja

Bulk cement terminals to give access to eastern, southern markets

AMBUJA CEMENTS HAS announced the acquisition of a 100% stake in Penna Cement at an enterprise value (EV) of ₹10,420 crore. Penna Cement has a grinding capacity of 14 million tonnes per annum (mtpa), including 4.0 mtpa currently under construction. The acquisition cost, which includes the estimated EV and the capital expenditure required for the under-construction capacity, works out to be \$90 per tonne based on the face value capacity.

However, the management noted that the surplus clinker at the underconstruction capacity at its Jodhpur plant will support an additional 3 mtpa grinding capacity, bringing the total to 17 mtpa. The adjusted EV per tonne works out to be \$80, with an estimated ₹1,000 crore for the additional 3 mtpa grinding capacity. This acquisition will be funded through internal accruals and is expected to be completed within 3-4 months.

Penna Cement has four integrated cement plants and two operational grinding units, with an aggregate clinker capacity of 7.3 mtpa and a cement capacity of 10.0 mtpa. An additional 3.0 mtpa of clinker capacity and 4.0 mtpa of cement capacity are currently under construction and are expected to be completed within 6-12 months. Penna Cement boasts limestone reserves of approximately 638 mt, including those held by its subsidiary, as detailed in its Draft Red Herring Prospectus (DRHP) filed in May 2021. About 90% of Penna Cement's capacity has railway siding, and some plants are equipped with captive power plants (CPP) and waste

FINANCIALS SNAPSHOT

(₹ cr) Y/E Dec	FY24	FY25E	FY26E
Sales	17,920	19,920	22,550
Ebitda	3,370	4,130	4,960
Adj. PAT	2,350	2,910	3,450
Ebitda margin (%)	18.8	20.7	22.0
Adj. EPS (₹)	10.7	11.8	14.0
RoE (%)	11.8	10.3	10.0
RoCE (%)	12.4	10.7	10.3
Valuations			
P/E (x)	50.7	45.9	38.7
P/BV (x)	3.2	2.8	2.7
EV/Ebitda (x)	25.8	19.4	16.4
Div. yield (%)	0.3	0.7	0.7

heat recovery systems (WHRS).

Source: MOFSL, Company

Ambuja Cements' management highlighted that Penna Cement's location and ample limestone reserves offer an opportunity to increase cement capacity through debottlenecking and additional investment. Furthermore, the bulk cement terminals (BCTs) will enable access to the eastern and southern markets, as well as entry into Sri Lanka via the sea route. Based on the available data, Penna Cement's capacity utilisation was 38-40% in FY23, with an Ebitda margin of around 5%. Penna Cement reported a loss of ₹190 crore in FY23, compared to a PAT of ₹47.2 crore in FY22.

Ambuja Cements is focusing on further cost reduction by increasing the share of green power and alternative fuels and raw materials (AFR), engaging in long-term procurement strategies for critical raw materials, and optimising logistics. Successful execution of these plans could yield positive results.

MOTILAL OSWAL



What are the findings of the **RBI survey**

THE RBI CONSUMER Confidence Survey reveals that consumer confidence during the May 2-11, 2024 period paused on its uptrend as sentiments on all parameters, except spending, recorded some moderations in the latest survey round; the current situation index (CSI) moderated to 97.1 in May 2024 from 98.5 two months ago. This is the same period when the country went to the polls, indicating that the despondency among citizens may have found a reflection in their voting pattern. The CSI encompasses expectations of households on general economic situation, employment scenario, overall price situation, own income and spending — all vital issues for a country in the midst of an election. In March 2024, respondents had expressed high optimism about their current situation — leading to a 3.4-point increase in the CSI to 98.5 — its highest level since mid-2019.

The survey collects current perceptions (vis-à-vis a year ago) and one-year-ahead expectations of 6,083 respondents across 19 cities. A reading below 100 denotes pessimism.



Why the economic situation is worrying

Indian consumers are worried about the current economic situation, reveals the latest RBI Consumer Confidence Survey. Banasree Purkayastha identifies the factors behind this pessimism and the challenges for the new government

97.1

CURRENT SITUATION INDEX IN MAY AGAINST 98.5 IN MARCH AS PER THE **RBI SURVEY**

UNEMPLOYMENT AND INFLATION ARE **THE BIGGEST CHALLENGES FOR** THE NEW **GOVERNMENT**

20 bps

INCREASE IN INFLATION EXPECTED **OVER THE NEXT** THREE MONTHS AS PER THE SURVEY

What does it say about the year ahead

confidence remained at elevated level in the optimistic terrain though it declined, albeit marginally, due to relatively tempered sentiments on the general economic situation and employment prospects. The future expectations index (FEI) stood at 124.8 in May 2024 (125.2 in the previous survey round). The FEI has been consistently above 100 since early 2020 except for the two bouts of pessimism during May 2020 and May

FOR THE YEAR ahead, consumer

is some hope that the price situation may just change for the better, though sentiments remain negative (-68.4 against -68.8 in the last round). As many as 59% of the respondents expect the general economic situation will improve in the coming one year, with a similar percentage expecting better job prospects. Almost 60% believe their incomes will see an improvement while nearly 80% say they will also spend more.

2021 following the Covid peaks. There

Will inflation remain the weakest link?

THE BIGGEST BUGBEAR has been the price situation. No wonder, consumers expect their spending to go up as they try to keep pace with price rises. As per data released by the National Statistical Office last week, retail inflation, based on the Consumer Price Index, fell to a 12-month low of 4.75% in May from 4.83% in April, mainly due to the high base effect and easing food prices. Economists say a softer-than-expected inflation backed by dip in core inflation suggests price pressures will be more

subdued than the RBI forecast (4.5%

for FY25). The RBI household inflation

found households expect inflation to increase by 20 basis points (bps) for the next three months and 10 bps for the next one year. Their perception on current inflation, however, moderated by 10 bps and stood at 8% in the latest survey round. A higher share of respondents expected prices and inflation to rise for all major product groups over the next three months as well as one-year periods. The survey was conducted in 19 major cities, with responses from 5,943 urban households.

expectations survey in the same period

What does it tell to the new government

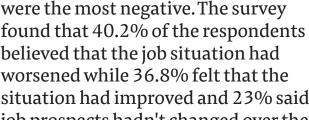
THE REDUCED NUMBERS for the BIP in the polls likely reflect its failure to address the economic distress especially inflation and unemployment. leading a coalition government, will have

New Delhi

problems. The 100-day agenda should give an indication to how the government plans to solve these twin challenges. As per the survey, consumers expect the economic situation to change for the better. The government will have to turn that hope into reality.

worsened while 36.8% felt that the situation had improved and 23% said job prospects hadn't changed over the

PERCEPTIONS ABOUT THE current



employment situation and price levels

past one year. The net response at -3.3 was thus worse than that in the previous round of survey. Coming to price levels, a whopping

Parameters where optimism has faltered the most

90.5 % of the respondents said that price levels had worsened over the last one year. Current perception about income levels also fell from 6 to 2.9. Spending

was the only bright spot, with signs of improvement compared to the last round. Consumers expect higher rise in overall spending over the next one year vis-à-vis the previous survey round; more respondents expect an increase in both essential and non-essential spending, the survey revealed.

financialexp.epapr.in

Prime Minister Narendra Modi, now to push through reforms to tackle these



TUESDAY, JUNE 18, 2024



PROSECUTING THE GUILTY

Union education minister Dharmendra Pradhan

Even if big officials of NTA are found guilty, they will not be spared. A lot of improvement is required in NTA. The govt is concerned about this, no culprit will be spared, they will get the harshest punishment

Innovation sans boundaries

A strong IPR system is central to India's ambition to be a global R&D hub, its talent pool is the guarantee

ECENTNEWS REPORTS have suggested a rising trend of withdrawal of patent applications in India, and cited instances of the civil courts pulling up the Patent Office for being "extremely arbitrary and whimsical". The narrative is about the authorities being stingy and callous about granting intellectual property right (IPR), and their feckless, rent-seeking behaviour, forcing the frustrated applicants to pull out. It may be true that the spate of withdrawals has something to do with bureaucratic intransigence. However, in many cases, these could well be commercial decisions taken by the patent seekers. At the same time, patent grants in India jumped 8-fold in five years to cross the 100,000 mark in 2023-24, a feat described by the commerce and industry ministry as demonstrative of the country's rising "innovation stock". Just as the withdrawals shouldn't be a big source of worry, the surge in patent filings and grants aren't necessarily because of the coming of age of Indian technology or R&D sector either.

Patents are a legitimate, multilaterally-facilitated avenue for firms to protect the fruits of innovation from third-party piggy-backing or commercial exploitation. Holding such IPR enables firms to increase the (remote) chances of getting exclusive marketing rights for the relevant product/s for a specified period. In the real world, large R&D-oriented firms form "patent thickets" or a dense web of overlapping rights as a preemptive strategy. So, the number of patent applications with a national patent office in the times of "global patents" doesn't as such say much about that country in a world making rapid technological strides. A better indicator would be the share of patents granted to residents. This for India is just a quarter of total grants, compared with 87% for China and over 75% for Korea RP. India's per capita R&D spend is woefully low at \$43. The country's gross expenditure on R&D has stagnated at less than 0.7% of the GDP in the last decade. This explains the huge and fast-rising forex outflows as the royalty and technical fees (as high as \$10.5 billion in FY23). There is a continuing stranglehold of foreign firms in the Indian tech space.

This is not to paint an all-round dismal picture, as the country has indeed come a long way over the last few decades, from an era where IPRs were treated as hostile territory. It's true, however, that though product patents were allowed in pharmaceuticals way back in 2005, barely 6% of India's medicinal formulation market is under patents yet. The deliberately designed Section 3(d) of the Patents Act, which disallows patenting of "the mere discovery of a new form of a known substance.", is one reason for this. The industrial focus on profitable "branded generics", and the policy support to pure generics (via nearly 11,000 Janaushadhi Kendras) too have played a role.

The slow advent of patented medicines is also due to Big Pharma turning more risk-averse, when it comes to hugely expensive basic drug research. The interim Budget FY25 announced a corpus of ₹1 trillion to bolster the innovation ecosystem. The country needs to harness its potential in artificial intelligence, data science, climate research, and drugs/vaccine science of special relevance to the country, by augmenting public and private R&D funding. Its principal advantage is the abundant and low-cost STEM (science, technology, engineering, and mathematics) talent pool, which has already encouraged over 1,800 global firms to set up R&D units here.

TECHPROOF EXPRESS

MID-SIZED ENTERPRISES IN INDIA SHOULD EVALUATE SEVERAL KEY FACTORS BEFORE TAKING A PICK

Choosing the right AI tool

SIDDHARTH PAI

Technology consultant and venture capitalist

ID-SIZED ORGANISA-TIONS in India are waking up to the need to harness the power of artificial intelligence (AI) to stay competitive. OpenAI's enterprise ChatGPT, Microsoft's Co-Pilot, and Google's Gemini offerings are among the leading AI tools available. Each of these tools has distinct features, benefits, and use cases. Deciding which to adopt can involve several factors. I will go through these factors individually in this column.

OpenAI has positioned its Enterprise ChatCPT as a versatile and powerful conversational AI tool. It is designed to handle various tasks, from customer support to content generation and data analysis. It can also help generate computer code. The response quality depends greatly on the prompt given to ChatGPT, so learning how to use the tool effectively is crucial. ChatGPT can integrate with various platforms, making it highly flexible and adaptable. It also offers customisation options to tailor responses to the organisation's specific requirements. According to ChatGPT, its Enterprise version will not use its clients' data in its training models, thereby allowing for a "walled garden" in which an enterprise can build its AI capabilities (bit.ly/3KMFrE0).

Microsoft's Co-Pilot is deeply integrated with Microsoft 365, leveraging the extensive suite of tools that many organisations already use. It enhances productivity by automating tasks within applications like Word, Excel, and Teams. Co-Pilot can generate documents, create data visualisations, and even draft emails, all while integrating seamlessly with Microsoft's ecosystem. This is a boon for most Indian mid-sized enterprises, given that Microsoft Office tools are nearly ubiquitous.

Google's Gemini is also designed for enterprise-level operations, offering excellent data processing capabilities and advanced machine learning models. It stands out for tasks that require complex data analysis, predictive analytics, and automation. Gemini is also known for its robust security features, critical for organisations dealing with sensitive data.

Amid-sized organisation should evaluate several key factors when deciding among these tools. If the primary goal is to enhance customer and supplier support, OpenAI's ChatGPT might be the best option due to its conversational capabilities and ability to handle diverse queries

effectively. For organisations only looking to boost internal productivity (for the present), Microsoft's Co-Pilot offers a significant advantage with its seamless integration into the Microsoft 365 suite. If the focus is on sophisticated data analysis and automation, Google's Gemini could be the most suitable choice due to its

advanced machine-learning models and powerful data processing capabilities. However, not just each tool's strong

suit governs whether it should be chosen. Integration with the existing systems in the enterprise is critical. Many mid-sized organisations already have a sizable set of "legacy" applications, such as SAP or Oracle, in a manufacturing setting and various tools for accounting and finance. Management must assess whether the AI tools fit with the "legacy". For instance, if the company is heavily invested in Microsoft products, Co-Pilot's integration with Microsoft 365 can provide a smooth transition and

leverage existing tools; for organisations using Google Workspace, Gemini's offerings might integrate naturally. OpenAI's ChatGPT is platform-agnostic and can integrate with various systems through application programming interfaces, offering flexibility if the organisation uses a mix of tools.

Further questions arise about how much each tool will lend itself to customisation and how scalable each tool may be in actual use. OpenAI's ChatGPT

offers extensive customisation, allowing compa-Al scares employees. nies to tailor AI to specific A firm adopting any needs. This is particularly of these tools should useful for organisations that require bespoke prepare for the solutions. Microsoft's implementation by Co-Pilot, while highly planning training and within functional Microsoft's ecosystem, familiarity sessions may have limitations in for employees customisation outside its predefined capabilities.

> Meanwhile, Google's Gemini, with its focus on enterprise-level operations, offers scalable solutions that can grow with the business and handle increasing data loads efficiently.

> Security is paramount for any technology tool, including of AI. Google's Gemini is known for robust security, making it a good choice for organisations handling sensitive data. Microsoft's Co-Pilot benefits from the already capable security measures of the Microsoft 365 environment, which comply with various international standards. OpenAI's ChatGPT also offers enterprise-grade security. Its

creator, OpenAI, does not use enterprise customer data to train its models, but organisations should still ensure it meets their specific compliance requirements.

Budget constraints are another critical factor. Before a company sets off down the AI path, it needs to evaluate the cost of each tool, including any integration and ongoing maintenance expenses. Notably, the potential return on investment also needs to be assessed by looking at how the AI tool will improve efficiency, reduce costs, or generate additional revenue. Firms must first identify the primary objectives and pain points the tool is expected to address.

One way to test the waters is to implement pilot programmes for each AI tool. These programmes evaluate the tools' performance in real-world scenarios while measuring effectiveness, user satisfaction, and any challenges encountered during the pilot phase. Most mid-sized firms already have IT vendors. Engaging with vendors to understand the full capabilities, support options, and future road maps of each AI tool can be helpful, as can requesting case studies or references from similar organisations to gain insights into their experiences.

AI scares employees. A firm adopting any of these tools should prepare for the implementation by planning training and familiarity sessions for employees to ensure they are comfortable. Developing a change management strategy to facilitate a smooth transition, especially if employee changes are coming, is critical.

By carefully evaluating all these factors, organisations can make an informed decision that aligns with their strategic objectives and maximises the benefits of AI technology. Bring on an experienced consultant. It may be a case of a one-eyed man leading the blind, but it's a lot better than jumping in head first.

AI whistleblowers are stepping up. It's about time

HERE'S AN AI advancement that should benefit all of us: It's getting easier for builders of artificial intelligence to warn the world about the harms their algorithms can cause. But who can these would-be whistleblowers turn to? An encouraging shift toward better oversight is underway, thanks to changes in compensation policies, renewed momentum to speak out among engineers, and the growing clout of a British government-backed safety group.

The financial changes are the most consequential. AI workers suffer from the ultimate First World problem, in that they can make seven or eight figures in stock options if they stick it out with the right company for several years, and if they also keep quiet about its problems when they leave. Get caught speaking out, according to recent reporting by Vox, and they lose the chance to become millionaires. That has kept many of them silent, according to an open letter published this month by 13 former OpenAI and Google DeepMind employees, six of whom remained anonymous.

OpenAI's response to such complaints has been encouraging. It not only apologised, but said it would free most of its past employees from those non-disparagement requirements. Daniel Kokotajlo, a former OpenAI employee who admirably refused to sign the gag order and stood to lose \$1.7 million (the majority of his net worth, according to the New York Times), will now be able to liquidate his shares and get that money, his lawyer, Lawrence Lessig, tells me. The heartening development here isn't that already-well-paid AI scientists are

getting more money or protecting their lucrative careers, but that a powerful motivator for keeping silent is no more, at least at OpenAI. Lessig, who met with more than half a dozen former OpenAI employees earlier this year to hammer out a

series of pledges that AI-building companies should make, wants at least one AI firm to agree to all of them.

That's probably a tall order. But decoupling non-disparagement agreements from compensation is a promising first step, and one that other Big Tech companies, who employ more than 33,000 AI-focused workers today, should follow if they don't have such a policy in place already. Encouragingly, a spokeswoman for OpenAI-rival Anthropic says the company doesn't have such controversial gag orders in place.

A better set-up would be an online portal through which AI engineers can submit concerns to both their bosses and people outside the company who have the technical expertise to evaluate risks. Absent any official

AI regulators, who should be that third party? There's, of course, existing watchdogs like the US Federal Trade Commission and Department of Justice, but another option is Britain's AI Safety Institute (AISI). Bankrolled by the UK government, it's the world's only state-backed entity that has managed to secure agreements from eight of the world's leading tech com-

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Bloomberg

panies, including Alphabet Inc.'s Google, Microsoft Corp. and OpenAI, to safety test their AI models before and after they're deployed to the public. That makes Britain's AISI the closest equivalent to weapons inspectors in the fast-moving field. So far, it has tested five AI models from several leading firms for

national-security risks. The organisation has 30 staff members and is in the process of setting up an office in San Francisco. It pays some senior researchers around £135,000 (about \$170,000) a year, according to its latest jobs listings, far less than what a roughly equivalent role at Google's headquarters in Mountain View, California would pay

aged to hire former directors of OpenAI and Google DeepMind. It might seem awkward for Silicon Valley engineers to reach out to an organisation overseas, but there's no denying that the algorithms they're fashioning have global reach. In the short term, the UK acts as a handy midpoint between the

(more than \$1 million in total compensation). Even so, the organisation has man-

least a more viable option for the field than it ever was. That is a cause for celebra-

US and Europe, or even the US and China, to mediate concerns. The mechanisms for whistleblowing still have some way to go in AI, but it's at tion, and hopefully greater momentum for others to speak up too.

The rise and risk of private credit

Apart from the RBI,

one is regularly

seeing other central

banks and regulators

studying and

regulating private

credit markets



AMOL AGRAWAL

The author teaches at Ahmedabad University Views are personal

FINANCIAL SYSTEMS AROUND the world keep finding ways to create new kinds of financial intermediaries. The latest entrant to this financial intermediaries club is private credit.

What is private credit (PC)? Research by International Monetary Fund (IMF) defines PC as "non-bank corporate credit provided through bilateral agreements or small 'club deals' outside the realm of public securities or commercial banks". Finance aficionados will immediately relate PC to private equity or PE, where similar "club deals" provide equity capital to the corporates. In fact, a nonbank firm specialising in private finance can offer both PE and PC.

The PE and PC business started 30 years ago. However, PE caught on early as equity markets were stable. Postglobal financial crisis (GFC), the regulations started tightening on public banking and equity markets also became unstable. The investors and receivers of funds started gravitating towards private credit. Between 2008 and 2020, the PC market grew five times from \$0.4 trillion to \$2 trillion.

One major lesson from the GFC is to watch out for all such exponential growth in financial market segments, especially in the non-bank category. There is a tendency in financial markets to flock towards the new idea ignoring all the risks. Even more worrisome is how the risks from one segment spread to another in a flash. GFC itself showed how fires

from the housing finance market spread to the entire financial system. There is a straightforward lesson for PC markets. While the public credit (banking) system is designed to disclose information to the regulators, the PC by definition is a private affair. Information asymmetry is at the heart of all financial crises where the regulator and the public do not know what is cooking behind the scenes.

IMF research has cautioned that PC has become the new public risk in the

financial town. PC involves highly leveraged interconnected entities that can pose risks to financial stability. Banking regulators should pay attention to the growing risks from PC and review their regulatory systems to include such activities.

Where does India fit into the discussion? In

India, we have had non-banking finance companies (NBFCs) that have provided a form of PC. However, the Reserve Bank of India (RBI) and other regulators have constantly made efforts to regulate NBFCs. PC, as of now, is seen as a set of unregulated pools of capital that provide credit to firms. In fact, PC exists due to the regulatory arbitrage as it does not require a NBFC licence to give credit to interested entities.

PC has entered Indian economy via

something called alternative investment funds (AIF). AIF is defined as a "privately pooled investment vehicle which collects funds from sophisticated investors, whether Indian or foreign, for investing it in accordance with a defined investment policy for the benefit of its investors".AIFs $come\,under\,the\,purview\,of\,the\,Securities$ and Exchange Board of India (Sebi).

In December 2023, the RBI issued a notification saying that entities regulated by it (banks and NBFCs) were

investing in AIFs. These AIFs in turn are providing private credit to the businesses, which have direct loan exposure to the regulated entities. The RBI asked all its regulated entities to liquidate their holdings in AIFs. The entities that are unable to liquidate shall be required to make 100% provisions

on any such investments. The case in India shows how regulatory arbitrage works even within regulated entities. The RBI-regulated entities first invested in Sebi-regulated AIFs, which in turn invested the funds in the very companies that had loan exposure to the regulated banks. It is this very complex maze of interconnected transactions between financial entities that worries regulators. One bad transaction has the potential to spill over to the entire financial market. Having said

that, the RBI and other regulators would have to be on a constant vigil to understand new forms of interconnected lending and risks associated with them.

Banking regulators should pay attention to the

regulatory systems to include such activities

growing risks from private credit and review their

Apart from the RBI, one is regularly seeing other central banks and regulators studying and regulating PC markets.

To sum up, PC has emerged as a new form of financial intermediation which has the potential to threaten financial stability. Even though PC appears new, in reality it is like old wine in a new bottle. Indian financial history has seen many intermediaries, starting from traditional moneylenders and indigenous banks to presidency banks and Indian joint stock banks. Nationalisation converted private banks to public sector banksm which had different objectives. The reforms of 1991 created new private sector banks and local area banks. In 2013, the RBI licensed small finance banks and payment banks. Technology has led to the creation of several fin techs. The RBI classifies nearly 10,000 NBFCs in around 10 categories. Other countries will have their own history of financial intermediaries.

It is extremely fascinating to observe how the financial system resembles a living world that keeps evolving and creating new intermediaries. Despite much finance and many financial intermediaries, there are still cases of financial exclusion and demand for cheaper finance. leading to the creation of new intermediaries. PC is the latest addition to the list.

LETTERS TO THE EDITOR

The IMEC push

The commitment by G7 nations to the India-Middle East-Europe Economic Corridor (IMEC) marks a significant geopolitical shift in Eurasia. By reducing transportation times and costs, the IMEC is expected to boost trade volumes, foster new partnerships, and drive robust economic growth. Despite its potential, the IMEC faces substantial challenges. The project requires

cooperation from a diverse group of countries with differing political agendas, making regional consensus critical. Securing the necessary financial resources and coordinating infrastructure development across varied geographical and regulatory landscapes will also be complex tasks. Overcoming these hurdles through strong leadership and collaboration could make the IMEC a transformative force in Eurasian geopolitics.

—Amarjeet Kumar, Hazaribagh

Jobless growth

Apropos "Modi 3.0 and employment" (FE, June 17), while conducting a postmortem on the election results, the frustration of the unemployed youth and farmers have been generally downplayed. It does not seem likely that the Bharatiya Janata Party is going to adopt a different approach towards the problem. The fact that there are people ready to risk their lives to work in war-affected areas is a

New Delhi

of joblessness. A lack of demand for labour and its oversupply has resulted in the capitalist class exploiting it to the maximum. So far, the working class has been docile about accepting their fate, thanks to their religious upbringing, but this situation is not going to last forever. The dam can burst anytime.

indication of the desperate situation

—Anthony Henriques, Maharashtra

•Write to us at feletters@expressindia.com

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Transfer of Equity Shares and unpaid/unclaimed dividend pertaining to Interim Dividend of the F.Y. 2017-2018 of the Company to Investor Education and Protection Fund Authority

SMC Global Securities Limited

Mobilisation of deposits to drive banks' credit growth: Icra

PIYUSH SHUKLA Mumbai, June 17

EVEN AS CREDIT demand remains healthy, banks' ability to mobilise deposits will largely decide the pace of credit growth in the current fiscal, Icra group head of financial sector ratings and senior vice president Karthik Srinivasan told FE.

"Deposits may grow in the vicinity of 10% and advances may rise 11.5%-12.5% in FY25, lower than last year. While credit demand and opportunity exist, the incremental creditdeposit ratio of nearly 100% effectively means that deposit

mobilisation will be key for credit growth in the Indian market,"he

said. RBI's The November 2023 move to hike risk weights on unsecured bank loans to non-banking finance companies (NBFCs) has resulted in up to 15-bps jump in shadow lenders' borrowing costs, he said. Some lower-rated

DEPOSITS MAY GROW IN THE VICINITY OF 10% **AND ADVANCES** MAY RISE 11.5%-12.5% IN FY25, **LOWER THAN** LASTYEAR KARTHIK SRINIVASAN SENIOR VP, ICRA

NBFCs may have seen even a higher rise than 15 bps in interest Srinivasan added.

"NBFCs

the last three-four months, the slowdown in bank funding is visible," he said. With slowdown in bank

transactions.

liabilities, he added. Following the hike in risk weights, NBFCs

have also slowed down loan growth in sectors that the RBI is not comfortable with. namely unsecured and perloans. which

fied as priority

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possibly availed of pre-sanctioned credit lines from banks in the past, and hence the growth slowdown is not visible on their balance sheet in Q4FY24, but sequentially over

Place: Mumbai

funding, overall securitisation transactions value may surpass ₹2 trillion in FY25, compared with ₹1.8 trillion in FY24. This segment, Srinivasan said, is witnessing increased participation, newer investors and new

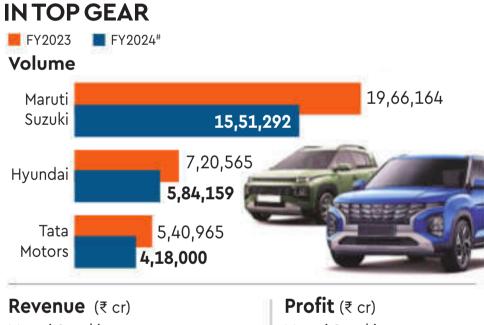
> Securitisation also provides opportunity for NBFCs to diversify

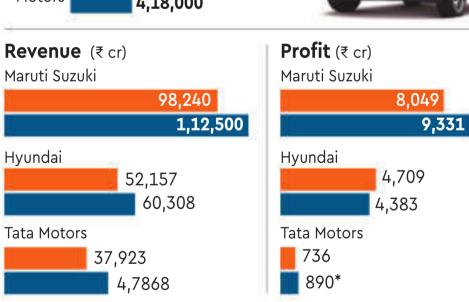
sonal NBFCs, focus on secured loans, however, continue to grow well and receive more bank funds as some of these loans are classi-

> sector lending.

FROM THE FRONT PAGE

In profit per car, Hyundai races past Maruti, Tata Motors





*PBT; #9 months ended Dec Source: Hyundai DRHP and Company disclosures

FROM 45% IN FY21, the share of SUVs in Hyundai's domestic pie jumped to nearly 63% by the end of December 31, 2023. The Hyundai Creta, which is the market leader in the mid-size SUV segment, is priced between

₹10.99-₹20.44 lakh.

"In line with our premiumisation strategy, we expect the SUVs to continue to form a substantial portion of our passenger vehicle portfolio and sales. Consequently, our future success will, to a large extent, depend on continued demand for and market acceptance of our SUVs and our ability to enhance, develop and manufacture SUVs that meet the evolving needs of our customers," Hyundai Motor India said in its DRHP.

Hyundai Motor Company, the world's third-largest automaker, is looking to sell up to 142 million equity shares of Hyundai Motor India constituting 17.5% for an undisclosed sum. Bankers helping Hyundai for the IPO have estimated the company to raise \$2.5-3 billion from the IPO, making it the largest-ever in India.

Hyundai owns three manufacturing plants in India, including the plant which it bought in January 2024 from General Motors located in Talegaon, Maharashtra. This acquisition will push the company's total output to beyond 1 million units per annum. Hyundai has lined up ₹32,000 crore in investments, which will be channelled for developing new technologies.

To maximise the price competitiveness of our EV models, we intend to focus on securing local production capabilities for key parts such as cells, battery packs, power electronics, drivetrain and building a localised EV supply chain, the company said.

Softer interest regime for urban housing on menu

THE SCHEME has sanctioned a total of 11.8 million houses. 11.4 million houses have been grounded for construction and

8.37 million houses have been completed so far. Besides empowering the

neo-middle class in urban areas,

the scheme would boost labourintensive construction activities, leading to jobs creation.

The actual expenditure on subsidy under the new scheme in the current financial year would depend on the offtake by the homebuyers.

ARKA

Arka Fincap Limited

Registered & Corporate Office: 2504, 2505, 2506, 25th Floor, One Lodha Place, Lodha World Towers Senapati Bapat Marg, Lower Parel, Mumbai- 400013 CIN: U65993MH2018PLC308329

Tel: +91 22 40471000; Fax: +91 22 40471010 Website: www.afl.arkaholdings.com; Email: info.afl@arkaholdings.com

Notice is hereby given that Arka Fincap Limited proposes to permanently close its branch Shop No S9, Shri Ganesh Agency Building, Old NH8, 1st Floor, Ankleshwar

Gujarat - 393001, with effect from September 16, 2024. For any assistance, please contact the nearest branch/office, send an email to grievanceredressal@arkafincap.com, or raise a request on the Company's customer portal.

Thank you for your understanding and cooperation. For Arka Fincap Limited

Niki Mehta Date: June 17, 2024 Company Secretary

The mark 'Kirloskar' in the status in line is owned by Kirloskar Proprietary Limited

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NOTICE OF RECORD DATE FOR BONUS ISSUE OF EQUITY SHARES

The Board of Directors at its Meeting held on Tuesday, 14" May, 2024 recommended Bonus Issue of Equity Shares in the ratio of 1 (One) new Equity Share of Rs. 10/- each for every 1 (One) existing Equity Shares of Rs. 10/- each held by the Shareholders of the Company, which was subsequently approved by the Shareholders of the Company on Friday 14" June, 2024.

Further, the Committee of Board at its meeting held on Friday, 14th June 2024 has fixed the Record Date as Thursday, 27th June, 2024, for the purpose of ascertaining the names of equity shareholders entitled to Bonus Shares. The Bonus Shares shall be allotted to the equity shareholders of the Company whose names appear in the Register of Members of the Company or in the records of the Depositories as Beneficial Owners, as on the Record Date

The above details are also available on the website of the Company (www.aurionpro.com) and the website of the stock exchanges where the shares of the Company are listed i.e., The BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). By Order of the Board

For Aurionpro Solutions Limited Ninad Kelkar

Place: Navi Mumbai Date: 17" June, 2024 Company Secretary

CYBERTECH SYSTEMS AND SOFTWARE LIMITED CIN: L72100MH1995PLC084788

REGD Off: 'CYBERTECH HOUSE', PLOT NO. B-63/64/65, ROAD NO. 21/34, J.B. SAWANT MARG, MIDC, WAGLE ESTATE, THANE (WEST) 400604 Tel: +91 22-4283-9200 | Fax: +91-22-4283-9236 E-mail ID: cssl.investors@cybertech.com | Web; https://cybertech.com

NOTICE OF POSTAL BALLOT TO MEMBERS

Notice is hereby given that the resolutions set out below are proposed to be passed by the members of Cybertech Systems and Software Limited ("Company") by means of Postal Ballot, only by way of remote e-voting process ("e-voting"), pursuant to Sections 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and the Rules, Secretarial Standard on General Meetings ("\$\$-2") issued by the Institute of Company Secretaries of India, General Circular Nos, 14/2020 dated April 8. 2020, 17/2020 dated April 13, 2020 read with other relevant circulars, including General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08. 2021. General Circular No. 11/2022 dated December 28, 2022, and the latest one being General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force and as amended from time to time), that the approval of Members of Cybertech Systems and Software Limited ("the Company") is being sought for the following special resolution by way of Postal Ballot remote e-voting process only:

Item No.	Description of Special Resolution
1	Appointment of Mr. Haresh Desai (DIN: 00048112), as an Independent Director of the Company.
Monday, June 17 explanatory state members whose Company or its Re Member may not https://cybertech	th the Act, the Rules, MCA circulars and SEBI Listing Regulations, on 7, 2024, the Company has sent Notice of Postal Ballot along with ment ("Notice") only through electronic mode (i.e. email) to those email address were registered with depository participants and / or gistrars and Transfer Agents, as on cut-off date i.e. Friday, June 14, 2024, e that Postal Ballot Notice is also available on the Company's website at ccom and the websites of BSE Limited and National Stock Exchange of www.bseindia.com and on the

website of the Link Intime India Private Limited ("LIIPL") https://instavote.linkintime.co.in. The Company is pleased to provide INSTA-VOTE, an electronic voting platform of Link Intime India Private Limited, to all its members to cast their votes electronically on the resolution set forth in the Notice. In compliance with MCA and SEBI circulars the communication of assent/ dissent of the Members would only take place through remote e-voting system. Physical copies of Postal Ballot Notice and Postal Ballot Forms will not be

Members who have not yet registered their email addresses are requested to register the same with their respective DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form. Please refer the notes appended to the Postal Ballot Notice for more details in this regard. The Company has appointed M/s. Sharma and Trivedi LLP (LLPIN: AAW-6850) Practicing

Company Secretary as the Scrutinizer for conducting Postal Ballot remote e-voting process The details of e-voting, required under Rule 22 of the Companies (Management and

Administration) Rules, 2014, are given hereunder:

 the date of completion of sending notice: Monday, June 17, 2024. the date of commencement of voting: Tuesday, June 18, 2024 at 9.00 a.m. (IST). the date of end of voting: Wednesday, July 17, 2024 at 5.00 p.m. (IST).

e-Voting shall not be allowed beyond 5.00 p.m. (IST) on Wednesday, July 17, 2024. In case of any query/grievance in connection with the postal ballot including e-voting, Members may contact the RTA by e-mail at enotices@linkintime.co.in or call on 022-

The Resolution, if approved, shall be deemed to have been passed at the last date of remote e-voting. The result of Postal Ballot Voting along with scrutinizer's report will be declared on or before Friday, July 19, 2024 and will be posted on the Company's website https://cybertech.com and on the LIIPL website https://instavote.linkintime.co.in and shall also be forwarded to BSE Limited and National Stock Exchange of India Limited.

For CyberTech Systems and Software Limited

Company Secretary & Compliance Officer

Date: June 18, 2024 Place: Mumba

Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time (the "Rules"), the equity shares of the Company with respect of which dividend has not been paid or claimed by the shareholders for seven (7) consecutive years or more are required to be transferred by the Company to the demat account of the Investor Education and Protection Fund Authority (the "Authority"). In this regard the Interim dividend of F.Y 2017-2018 declared by the Company is becoming due for transfer to the Authority on or after 19th September, 2024. In this regard the unclaimed / unpaid dividend pertaining to the Interim dividend for the F.Y 2017-2018 is also due for the transfer.

concerned shareholders at their latest available address to claim such dividend(s) and corresponding shares. This communication is addressed to those shareholders whose shares are liable to be transferred to the Authority during financial year 2024-2025 for

The Company has also uploaded full details of such shareholders including their names. folio number or DP ID & Client ID and equity shares due for transfer to the Authority on its website https://smcindiaonline.com/. Shareholders are requested to refer to the said website to verify the details of unpaid/unclaimed dividend and the shares liable to be transferred to the Authority.

The concerned shareholders, holding equity shares in physical form and whose shares are liable to be transferred to the Authority, may note that the Company would be issuing new share certificate(s) in lieu of the original share certificate(s) held by them for converting the said shares into demat form, after following the procedures as prescribed by the Ministry of Corporate Affairs. Thereafter, the said shares would be transferred in favour of the Authority. The original share certificate(s) registered in the name of the

For the equity shares held in demat form, the Company would inform respective depository by way of corporate actions, where the shareholders have their account for

In case the Company does not receive any communication from the concerned shareholders on or before 18th September, 2024. The Company without any further notice shall in compliance with the Rules, transfer such shares and dividend to the

by the concerned shareholders from the Authority after following the procedure prescribed by the Rules. For more details please refer www.iepf.gov.in and also on Company website at https://smcindiaonline.com/. In case of any queries in respect of the above matter, shareholders may contact the

Registrar and Transfer Agent of the Company, Link Intime India Private Limited, Noble Heights, 1st Floor, Plot NH-2, C-1 Block LSC, Near Savitri Market, Janakpuri, New Delhi-110058, Tel no. 011-41410592-94, E-mail id: delhi@linkintime.co.in, Website: www.linkintime.co.in

Date: 15th June, 2024 Place: New Delhi

Corporate Identity Number (CIN: L74899DL1994PLC063609) Registered Office- 11/6B, Shanti Chamber, Pusa Road, New Delhi-110005 Ph: +91-11-30111000, 40753333 | Fax: +91-11-25754365

E-mail: smc@smcindiaonline.com | Website: www.smcindiaonline.com



(This is only an advertisement for information purpose and not a prospectus announcement.)



WINNY IMMIGRATION & EDUCATION SERVICES LIMITED

CIN: U93000GJ2008PLC054150

Our Company was originally incorporated as 'Winny Immigration & Education Services Private Limited' as Private Limited Company under the provisions of Companies Act 1956 vide Certificate of Incorporation dated June 09, 2008 bearing Corporate Identification Number U93000GJ2008PTC054150 issued by the Registrar of Companies, Guiarat, Dadra and Nagar Hayelli, Further, our Company was converted in to a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on November 07, 2023 and consequently the name of our Company was changed to 'Winny Immigration & Education Services Private Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated November 08, 2023. The CIN of the Company is U93000GJ2008PLC054150. For further details, please refer the chapter titled "History and Certain Corporate Matters" beginning on page 97 of Prospectus.

Registered office: 103-104, ATP Arcade, Above Mr. Bean's Coffee Shop, Nr. National Handloom House, Law Garden, Ahmedabad, Gujarat, India, 380006 Tel No.: 079-61906190; | Website: www.winnyimmigration.com; | E-Mail: compliance@winnyimmigration.com Contact Person: Ishita Shah, Company Secretary and Compliance Officer

OUR PROMOTER: JIGNESH PATEL

THE OFFER

INITIAL PUBLIC ISSUE OF 6,52,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH OF WINNY IMMIGRATION & EDUCATION SERVICES LIMITED ("WINNY" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ 140 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130 PER EQUITY SHARE (THE "ISSUE PRICE") AGGREGATING TO ₹ 912.80 LAKHS ("THE ISSUE"), OF WHICH 34,000 EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH FOR CASH AT A PRICE OF ₹ 140 PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ 130 PER EQUITY SHARE AGGREGATING TO ₹ 47.60 LAKHS WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION i.e., NET ISSUE OF 6,18,000 EQUITY SHARES OF FACE VALUE OF ₹10/- EACH AT A PRICE OF ₹140 PER EQUITY SHARE AGGREGATING TO 865.20 LAKHS IS HEREIN AFTER REFERRED TO AS THE "NET ISSUE". THE ISSUE AND THE NET ISSUE WILL CONSTITUTE 30.05% AND 28.48% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY. FOR FURTHER DETAILS, PLEASE REFER TO SECTION TITLED "TERMS OF THE ISSUE" BEGINNING ON PAGE NO. 172 OF PROSPECTUS.

CORRIGENDUM

- 1. In the Designated market maker of the "Issue related terms" on page no. 4 of prospectus, under the chapter titled "Definitions and Abbreviations" kindly read [●] as
- Aftertrade Broking Private Limited (Formerly Known as RCSPL Share Broking Private Limited). In the Risk Factor No. 05 of "External Risk Factor" on page no. 32 of prospectus, under the chapter titled "Risk Factors" kindly read Aftertrade Broking Private Limited (Formerly Known as RCSPL Share Broking Private Limited) as Designated Market Maker instead of Beeline Broking Limited.
- In the Annexure-5, "Restated Statement of Share Capital" on page no. 126 of prospectus, under the chapter titled "Financial Information" kindly read the points (a)
 - (a) Authorised Capital 21,70,000 Equity Shares (Previous Year 50,000) of Rs.10/- each. (b) Issued, Subscribed & Fully Paid up Capital 15,18,000 Equity Shares (Previous Year 33,000) of Rs. 10/- each Fully Paid up.
- In the Annexure-5, "Restated Statement of Share Capital" on page no. 126 of prospectus, under the chapter titled "Financial Information" kindly read the Table under point (A) "Reconciliation of the number of Equity shares and amount outstanding at the beginning and at the end of the reporting Period" as below:

Particulars	31st March, 2024		
Particulars	No. of Shares	Rs.	
At the beginning of the year	33,000	3,30,000	
Bonus Issued During the Year	14,85,000	1,48,50,000	
	15,18,000	1,51,80,000	
Deduction During the year	-	-	
At the end of the year	15,18,000	1,51,80,000	

This is with reference to Prospectus dated June 12, 2024 filed with Registrar of Companies, Ahmedabad ("ROC"). SME Platform (NSE Emerge) of National Stock Exchange of India (NSE) and Securities and Exchange Board of India ("SEBI") in relation to the Issue. All capitalized term used in this notice (corrigendum/ newspaper advertisement) shall, unless the context otherwise requires, has the meaning ascribed in the prospectus. INVESTOR MAY PLEASE NOTE THE PROSPECTUS SHALL BE READ IN CONJUNCTION WITH THIS CORRIGENDUM.

PROPOSED LISTING

The Equity Shares offered through the Prospectus are proposed to be listed on the SME Platform of National Stock Exchange of India Limited ("NSE Emerge"). In terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In Principal Approval Letter dated May 27, 2024 from National Stock Exchange of India Limited (NSE) for using its name in this offer document for listing of our shares on the SME Platform of National Stock Exchange of India Limited. For the purpose of this Issue, the designated Stock Exchange will be the National Stock Exchange of India Limited ("NSE"). DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI")

Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Offer Document was not filed with SEBI. In terms of the SEBI ICDR Regulations, SEBI shall not Issue any observations on the Offer Document. Hence, there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire "SEBI Disclaimer Clause" on page 165 of the Prospectus. DISCLAIMER CLAUSE OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED (DESIGNATED STOCK EXCHANGE)

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by

NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of the NSE' on page 165 of the Prospectus." **LEAD MANAGER OF THE ISSUE REGISTRAR TO THE ISSUE COMPLIANCE OFFICER OF THE ISSUER**

INTERACTIVE FINANCIAL **SERVICES LIMITED**

Address: Office No. 508, Fifth Floor, Priviera, Nehru Nagar, Ahmedabad- 380015, Gujarat,

Investor Grievance Email: info@ifinservices.in

Tel No.: 079 4908 8019 (M) + 91 - 9898055647Web Site: www.ifinservices.in

Email: mbd@ifinservices.in

Contact Person: Pradip Sandhir

SEBI Reg. No.: INM000012856

of funds by electronic mode etc.

Date: June 18, 2024

Place: Ahmedabad

BIGSHARE SERVICES PRIVATE LIMITED Address: Office No. S6-2, 6th Floor, Pinnacle

Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai – 400093 Tel No.: +91 22-62638200 Fax No.: +91 22-62638299 **Website:** www.bigshareonline.com

E-Mail: ipo@bigshareonline.com **Investor Grievance Email:** investor@bigshareonline.com Contact Person: Mr. Sagar Pathare **SEBI Reg. No.:** INR000001385

Investors can contact our Company Secretary and Compliance Officer, the Lead Manager or the Registrar to the Issue, in case of any pre-issue or post-issue related

Ishita Shah Company Secretary and Compliance Officer

Winny Immigration & Education **Services Limited**

Address: 104, ATP Arcade, Above Mr Bean's Coffee Shop, Nr. National Handloom House, Law Garden. Ahmedabad, Gujarat, India. **Tel No:** +91 079-61906190;

Website: www.winnyimmigration.com; E-mail: compliance@winnyimmigration.com

problems, such as non-receipt of letters of allotment, non-credit of allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders and non-receipt WINNY IMMIGRATION & EDUCATION SERVICES LIMITED

On behalf of the Board of Directors

Managing Director (DIN: 02164954)

conditions and other considerations, to make an Initial Public Issue of its Equity Shares and has filed the Prospectus with the Registrar of Companies, Ahmedabad, Gujarat. The Prospectus is available on the website of SEBI at www.sebi.gov.in, the website of the Lead Manager at www.ifinservices.in, website of the National Stock Exchange of India Limited at www.nseindia.com and website of Issuer Company at www.winnvimmigration.com. Potential Investors should note that investment in Equity Shares involves a high degree of risk. For details, investors should refer to and rely on the Prospectus including the

section titled "Risk Factors" beginning on page no. 18 of the Prospectus. The Equity Shares have not been and will not be registered under the US Securities Act (the "Securities Act") or any state securities law in United States and will not be Issued or sold within the United States or to, or for the account or benefit of "U.S. persons" (as defined in the Regulations under the Securities Act), except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act of 1933.

financialexp.epapr.in

For SMC Global Securities Limited (Suman Kumar) E.V.P. (Corporate Affairs & Legal), Company Secretary & General Counsel

Regd. Office: 248, G.T. Road (N), Salkia, Howrah-711106
Tel. No.; +91-33-2655-8331/ 2655-8332/ 2655-8333/ 2655-7807; Fax; +91-33-2655-0468 Email: msel@steelmangal.com; Website: https://www.steelmangal.com/index1.htm ecommendations of the Committee of Independent: Directors ("IDC") of Mangal Steel Enterprises Ltd

MANGAL STEEL ENTERPRISES LTD

"Company") under Regulation 28 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021, as amended, ("SEBI Delisting Regulations") on the delisting offer made by nember of the Promoter and Promoter Group of the Company viz., Mr. Adarsh Garodia ("Acquirer") to he Public Shareholders of the Company for acquiring all the equity shares that are held by public hareholders, individually, and consequently voluntarily delist the Equity Shares from the only stock xchange where the equity shares of the Company are listed i.e. The Calcutta Stock Exchange Limited "Stock Exchange"). June 17, 2024 MANGAL STEEL ENTERPRISES LTD Name of the company

pertaining to the Company (Forty-Nine Thousand Five Hundred Sixty) Equity Shares of Rs. 10/ each ("Offer Shares") representing 10.01% of the total issued Equity Share Capital of the Company from the Public Shareholders and consequent Voluntary Delisting of the Equity Shares from The Calcutta Stock Exchange Limited ("Stock Exchange") in accordance with the SEBI Delisting Regulations Floor Price: Rs. 1,601/- per Equity Share nitial Public Announcement dated October 09, 2023 ("IPA") issued by M/s. Intelligent Money Managers Private Limited, Manager to the Delisting Offer, on behalf of the Acquirer. Detailed Public Announcement dated June 07, 2024 ("DPA") and Letter of Offer dated June 10, 2024 ("LOF") has been issued by Mr. Adarsh

Name of the Manager to Intelligent Money Managers Private Limited CIN: U65923WB2010PTC156220 Delisting Offer 2nd Floor, YMCA Building, 25, Jawaharlal Nehru Road, Kolkata 700087, West Bengal, India Tel. No.: +91 - 33 - 4065 6289; Email: info@intelligentgroup.org.in;

Website: www.intelligentgroup.org.in/; Contact Person: Mr. Amit Kumar Mishra; SEBI Registration No.: INM000012169; Validity Period: Permanent Designation of Independent Directors Dip Chand Agarwal Chairman & Member

Equity Shares owned, any None of the members of IDC hold any equity shares of the Company. other contract/ relationship. None of the members of the IDC have entered into any contract or have any relationship with the Company Trading in the Equity Shares/ None of the members of the IDC have traded in the equity shares of the other securities of the Company during the 12 (twelve) months period preceding the date of the Company by IDC Members IPA except Mr. Sushii Kumar Jalan transferred his 1,600 equity shares to

None of the members of the IDC have traded in any of the equity shares securities of the Company during the period from the date of the IPA til IDC Members' relationship None of the members of IDC

with the Acquirers (Director, a. are directors on the Boards of Directors of the Acquirer or other members of Promoter and Promoter Group of the Company; Equity Shares owned, any other contract/ relationship. b. hold any equity shares or other securities of the Acquirer or other members of Promoter and Promoter Group of the Company; and have any contracts/ relationship with the Acquirer or other members

Trading in the equity shares/ other securities of the

shareholders)

Recommendation on the Based on the review of IPA issued by the Manager to the Delisting Offer Delisting Offer, as to on behalf of the Acquirer, DPA and LOF has been issued by Mr. Adarsh whether the Delisting Offer Garodia ("Acquirer"), part of the Promoter Group, the Due Diligence Report of the Peer Review Company Secretary and based on Floor Price certificate issued by M/s Gora & Co., Chartered Accountants

017630, the members of the IDC believe that the Delisting Offer, is in accordance with the SEBI Delisting Regulations and to that extent, is fair Summary of reasons for The members of the IDC have considered the following reasons recommendation (IDC may provided by the Acquirer in the IPA for making recommendations:

other place, e.g. company's provide enhanced operational flexibility. As the Company will no detailed recommendations longer remain listed, there will be reduction in dedicated management time to comply with the requirements associated with continued listing along with written advice of the independent adviser, if of equity shares, which can be refocused to its business any, can be seen by the b) The delisting proposal will enhance the Company's operational

> restructurings, acquisitions, exploring new financing structures, including financial support from the Promoter Group: The proposed delisting will result in reduction of the ongoing substantial compliance costs which includes the costs associated with listing of equity shares such as annual listing fee and fees

financial and strategic flexibility including but not limited to corporate

payable to share transfer agents, expenses towards shareholders servicing and such other expenses required to be incurred as per the applicable securities law: The shares of the Company are infrequently traded on the stock exchange. The delisting proposal is in the interest of the Public Shareholders as it will provide them an opportunity to exit from the

Regulations, providing immediate liquidity and uncertainty associated with infrequently traded shares. Based on the review of IPA, DPA and LOF issued by the Manager to the Delisting Offer on behalf of the Acquirer, Due Diligence Report of the Peer Review Company Secretary and the above reasons for delisting, the members of IDC are of the opinion that the Delisting Offer is fair and reasonable and in the interest of the Public Shareholders of the Company

opportunity to realize immediately a certain value for their share at a time of uncertainty associated with infrequently traded shares. IDC recommends the public shareholders to bid their shares at their preferred price in reverse book building as the Floor Price announced by the Promoter Acquirer is only indicative.

The IDC, however, suggests that the Public Shareholders of the Company should independently evaluate the Delisting Offer and take informed decision in respect of the Delisting Offer

4. Details of the independent None

advisers, if any Any other matter(s) to be None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or ccompanying this statement is, in all material respect, true and correct and not misleading, whether by missions of any information or otherwise and includes all the information required to be disclosed by the

Dip Chand Agarwal

New Delhi

Jignesh Patel

WINNY IMMIGRATION & EDUCATION SERVICES LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market

Place : Howrah

Date : June 17, 2024

Company at a price determined in accordance with the Delisting

Notice is hereby given that pursuant to provisions of Section 124(6) of the Companies

In compliance with the Rules the Company has sent individual communications to the

shareholder(s) will stand automatically cancelled.

the transfer of such shares in favour of the Authority.

transferred to the Authority. However, the unclaimed dividend and shares transferred to the Authority including all benefits accruing on such shares, if any, can be claimed back

CIN: L27109WB1981PLC033969;

Details of the Delisting offer Voluntary Delisting Offer made by the Acquirer for acquisition of 49,560

Garodia ("Acquirer"), part of the Promoter Group

Sushil Kumar Jalan IDC Member's relationship All the members of IDC are presently acting in the capacity of with due Company (Director, Independent Directors of the Company)

Bishwanath Garodia HUF on June 23, 2023. As on date of this recommendation, Mr. Sushil Kr. Jalan does not hold any equity shares o

of Promoter and Promoter Group of the Company. Not applicable as the Acquirer is an Individual

also invite attention to any a) The proposed delisting would enable the members of the Promote Group to obtain full ownership of the Company, which in turn will

FRN: 330091E, Gora Chand Mukherjee, Partner, Membership no.

Besides other factors, the members of the IDC specially took note of the fact that the Delisting Offer will provide the Public Shareholders ar

ompany under the SEBI Delisting Regulations

Chairman of the Committee of Independent Directors

This statement of recommendation will be available on the website of the Company at https://www.steelmangal.com/index1.htm. 13. Disclosure of the voting The recommendations were unanimously approved by the members

For and on behalf of the Committee of Independent Directors of

Authority by the due date in accordance with the procedure stipulated in the Rules. Please note that no claim shall lie against the Company in respect of the shares

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. NOT FOR RELEASE. PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY OUTSIDE INDIA. THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON THE MAIN BOARD PLATFORM OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS").



LE TRAVENUES TECHNOLOGY LIMITED



to view the Prospectus)

Our Company was incorporated on June 3, 2006 as a private limited company under the Companies Act 1956, with the name "Le Travenues Technology Private Limited", pursuant to a certificate of incorporation granted by the Registrar of Companies, National Capital Territory of Delhi and Haryana situated at New Delhi. Further to the conversion of our Company to a public limited company and as approved by our Shareholders pursuant to a special resolution dated July 29, 2021, the name of our Company was changed to "Le Travenues Technology Limited" and the Registrar of Companies, Delhi and Haryana ("RoC") issued a fresh certificate of incorporation on August 3, 2021. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters - Changes in the registered office" on page 268 of the Prospectus of our Company dated June 12, 2024 ("Prospectus"). Corporate Identity Number: U63000HR2006PLC071540

> Registered and Corporate Office: Second Floor, Veritas Building, Sector - 53, Golf Course Road, Gurugram 122 002, Haryana, India; Tel: (+91 124) 668 2111 Contact Person: Suresh Kumar Bhutani, Group General Counsel, Company Secretary and Compliance Officer; E-mail: investors@ixigo.com; Website: www.ixigo.com

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM JUNE 18, 2024. THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY SHALL BE ON T+3 DAY (T BEING THE ISSUE CLOSING DATE) IN TERMS OF THE TIMELINES PRESCRIBED UNDER THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/CIR/P/2023/140 DATED AUGUST 09, 2023, WHICH REDUCED THE TIMELINE FOR LISTING OF EQUITY SHARES IN PUBLIC ISSUE FROM EXISITING T+6 DAYS TO T+3 DAYS.

OUR COMPANY DOES NOT HAVE AN IDENTIFIABLE PROMOTER

Our Company has filed the Prospectus with the RoC and the Equity Shares are proposed to be listed on the Main Board of the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") and the trading will commence on June 18, 2024.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 79,580,899 EQUITY SHARES OF FACE VALUE OF ₹1 EACH (THE "EQUITY SHARES") OF LE TRAVENUES TECHNOLOGY LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹93.00 PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING FOR SALE"), COMPRISING AN OFFER FOR SALE OF 19,437,465 EQUITY SHARES AGGREGATING TO ₹1,807.68 MILLION BY SAIF PARTNERS INDIA IV LIMITED, 13,024,000 EQUITY SHARES AGGREGATING TO ₹1,211.23 MILLION BY PEAK XV PARTNERS INVESTMENTS V (FORMERLY KNOWN AS SCI INVESTMENTS V), 11,950,000 EQUITY SHARES AGGREGATING TO ₹1,111.35 MILLION BY ALOKE BAJPAI, 11,950,000 EQUITY SHARES AGGREGATING TO ₹1,111.35 MILLION BY RAJNISH KUMAR, 5,486,893 EQUITY SHARES AGGREGATING TO ₹510.28 MILLION BY MICROMAX INFORMATICS LIMITED, 3,048,375 EQUITY SHARES AGGREGATING TO ₹283.50 MILLION BY PLACID HOLDINGS, 1,333,513 EQUITY SHARES AGGREGATING TO ₹124.02 MILLION BY CATALYST TRUSTEESHIP LIMITED (ERSTWHILE MILESTONE TRUSTEESHIP SERVICES PRIVATE LIMITED) AS THE TRUSTEE OF MADISON INDIA OPPORTUNITIES TRUST FUND AND 447,428 EQUITY SHARES AGGREGATING TO ₹41.61 MILLION BY MADISON INDIA CAPITAL HC (COLLECTIVELY, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE 20.54% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF THE OFFER FOR SALE BY THE SELLING SHAREHOLDERS					
Name of Selling Shareholder	Weighted average cost of acquisition per Equity Share ⁽¹⁾ (in ₹)				
SAIF Partners India IV Limited	Selling Shareholder	19,437,465 Equity Shares aggregating to ₹1,807.68 million	7.14		
Peak XV Partners Investments V (formerly known as SCI Investments V)	Selling Shareholder	13,024,000 Equity Shares aggregating to ₹1,211.23 million	11.32		
Aloke Bajpai	Selling Shareholder	11,950,000 Equity Shares aggregating to ₹1,111.35 million	0.86		
Rajnish Kumar	Selling Shareholder	11,950,000 Equity Shares aggregating to ₹1,111.35 million	0.37		
Micromax Informatics Limited	Selling Shareholder	5,486,893 Equity Shares aggregating to ₹510.28 million	8.55		
Placid Holdings	Selling Shareholder	3,048,375 Equity Shares aggregating to ₹283.50 million	81.00		
Catalyst Trusteeship Limited (erstwhile Milestone Trusteeship Services Private Limited) as the trustee of Madison India Opportunities Trust Fund	Selling Shareholder	1,333,513 Equity Shares aggregating to ₹124.02 million	69.45		
Madison India Capital HC	Selling Shareholder	447,428 Equity Shares aggregating to ₹41.61 million	81.00		

⁽¹⁾ Calculated on a fully diluted basis, as certified by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W) by way of their certificate dated June 12, 2024. The weighted average cost of acquisition has been calculated as aggregate cost of Equity Shares acquired / aggregate number of Equity Shares acquired.

ANCHOR INVESTOR OFFER PRICE: ₹93 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH

OFFER PRICE: ₹93 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH

THE OFFER PRICE IS 93 TIMES OF THE FACE VALUE **OF THE EQUITY SHARES**

RISKS TO INVESTORS

Financial Risk:

- We have had net losses, negative earnings per share ("EPS") and return on net worth ("RoNW") in the past. We need to generate and sustain increased revenues while managing our expenses to achieve profitability, and our inability to achieve these goals may have an adverse effect on our business, results of operations, cash flows and financial condition. For Fiscal 2022, our restated loss, EPS (basic and diluted) and RoNW for the year was ₹(210.94) million, (0.66) and (7.15)%, respectively.
- Negative Cash Flows: We have had negative cash flows in the past and our net cash flow used in operating activities for Fiscal 2022 and 2021 are ₹(343.49) million and ₹(151.84) million, respectively.

Business Risk:

- Brand Risk: If we fail to maintain and enhance our brands or maintain the quality of customer service, we may face difficulty in maintaining and acquiring users and business partners. Our marketing efforts may also be ineffective. Our advertising and sales promotion expense, as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021, were 23.97%, 18.95%, 18.58%, 15.15% and 6.36%, respectively.
- Business Experience Risk: In December 2023, we have launched a hotel booking section on our website and apps. We cannot assure you that our hotels business will be successful or that we will enjoy the same brand recognition as in our other more established businesses.
- Growth Risk: We have experienced growth over nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021. Our revenue from operations increased by 180.00% between Fiscal 2021 and Fiscal 2022 while they increased by 32.05% between Fiscal 2022 and Fiscal 2023. We cannot assure you that our growth strategy will be successful or that we will be able to continue to expand further, or at the same rate.
- In relation to certain of our products, we are also liable for customer refunds, cancellation and rescheduling charges. Customer refunds/ cancellation costs incurred by us, as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022, and Fiscals 2023, 2022 and 2021, were 19.42%, 19.64%, 19.48%, 16.20% and 3.95%, respectively.

Competition Risk:

- The Indian OTA industry is highly competitive. Our market share of the overall OTA market by GTV was 6.52% and 5.88% in the nine months ended December 31, 2023 and December 31, 2022, respectively, while it was 6.01%, 11.72% and 9.24% in Fiscal 2023, 2022 and 2021, respectively, (Source: F&S Report) on account of our limited operating history as an OTA.
- Some of our travel suppliers may reduce or eliminate the commission, incentive and other compensation they pay to us for the sale of tickets and this could adversely affect our business, cash flows and results of operations. Our Gross Take Rate for the years/periods:

Particulars	Nine Months ended December 31, 2023	Nine Months ended December 31, 2022	Fiscal 2023	Fiscal 2022	Fiscal 2021
	(Percentages)				
Gross Take Rate – Flights (%)	8.25%	11.05%	11.02%	8.85%	7.50%
Gross Take Rate – Trains (%)	6.57%	6.30%	6.37%	6.78%	5.47%
Gross Take Rate – Bus (%)	10.99%	10.10%	10.32%	8.66%	6.95%

Supplier Concentration Risk:

- Our arrangement with IRCTC for train ticketing services is on a non-exclusive basis and IRCTC may engage with other distribution partners including our competitors. The train ticketing revenue as percentage of gross ticketing revenue for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021 were 45.30%, 46.58%, 46.83%, 47.13% and 21.15%, respectively.
- We are dependent on limited suppliers and distributors for a significant portion of our revenue from operations. The revenues from operations generated from our top two suppliers as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021 was 65.62%, 65.32%, 65.91%, 68.70% and 55.20%, respectively.

Technology risk:

- Unavailability or slowdown of our mobile applications, websites, or other systems and the disruption in our services, or those of our partners could reduce the volume of our business and make our services less attractive to users.
- Inability to adapt our OTA Platform, products and services to the changes in technologies and internet user behavior may adversely affect our competitiveness and future success.
- Our business depends on our relationships with banks and payment gateway service providers and are exposed to risks associated with the online payments. The revenue derived from payments effected through credit cards, debit cards, internet banking, wallets, UPI and other online payment options, as a percentage of revenue from operations for nine months ended December 31, 2023 and December 31, 2022 and Fiscals 2023, 2022 and 2021 was 92.11%, 92.88%, 93.17%, 95.35% and 93.13%, respectively.
- We could be negatively affected by changes in Internet search engine algorithms and dynamics, or search engine disintermediation.
- Our Company will not receive any proceeds from the Offer for Sale.

Market Risk: The Offer Price, market capitalization to revenue from operations ratio, market capitalization to tangible assets ratio and market capitalization to profit after tax ratio based on the Offer Price of our Company may not be indicative of the market price of the Company on listing or thereafter.

Particulars	Market capitalization to revenue from operations ratio#		Mar capitaliz tangible rati	ation to assets	Market cap to profit a rati	after tax
	Cap Price**	Floor Price	Cap Price**	Floor Price	Cap Price**	Floor Price
Our Company	7.19	6.81	779.54	739.03	154.00	146.00
Easy Trip Planners Limited ^{\$}	16.71	NA	529.95	NA	55.92	NA
Yatra Online Limited ^{\$}	5.35	NA	443.64	NA	266.46	NA

^{**} In case of the peers, the ratio has been computed based on the closing market price of their respective equity shares on BSE on June 3, 2024.

Other Risks:

- The Price to Earnings ratio based on diluted EPS for Fiscal 2023 at the upper end of the Price band is as high as 163.16 as compared to the Price to Earnings Ratio of Nifty 50 index as on June 3, 2024 is 22.13.
- The average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹0.37 to ₹81.00 per Equity Share, and the Offer Price at upper end of the Price Band is ₹93.00.
- Weighted Average Return on Net Worth for Fiscals 2023, 2022 & 2021 is 4.51%.
- Weighted average cost of acquisition of all Equity Shares transacted by the Selling Shareholders and other Shareholders entitled to nominate Directors, in the eighteen months immediately preceding the date of the Prospectus.

Weighted Average Cost of Acquisition (in ₹) ⁽¹⁾⁽²⁾	Range of acquisition price: Lowest Price - Highest Price (in ₹)(1)(2)	Cap Price is 'X' times the Weighted Average Cost of Acquisition
89.74	70.00 – 95.00	1.04

⁽¹⁾ As certified by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W), by way of their certificate dated June 12, 2024.

Weighted average cost of acquisition, floor price and cap price:

Types of transactions	Weighted average cost of acquisition (₹per share)	Floor price (i.e. ₹88)	Cap price (i.e. ₹93)
Weighted average cost of acquisition of Primary Issuances	1.25	70.40 times	74.40 times
Weighted average cost of acquisition of Secondary Transactions	Not applicable		

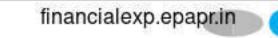
⁽¹⁾ As certified by Sampat & Mehta, Chartered Accountants (firm registration number: 109031W), by way of their certificate dated June 12, 2024.

The three BRLMs associated with the Offer have handled 61 public issues in the past three Financial Years, out of which 17 issues closed below the Offer price on the listing date.

Name of the BRLMs	Total Issues	Issues closed below IPO Price on listing date
Axis Capital Limited*	16	4
DAM Capital Advisors Limited*	8	3
JM Financial Limited*	18	2
Common issues of above BRLMs	19	8
Total	61	17

^{*}Issues handled where there were no common BRLMs.

Continued on next page.



^{*}Market capitalization has been computed based on the closing market price of equity shares on BSE on June 3, 2024.

[^]Tangible Assets = Sum of property, plant and equipment plus capital work in progress plus investment properties. Financial information for Easy Trip Planners Limited is on a consolidated basis and sourced from the audited financial statements for Fiscal 2023, as available on the websites of the Stock Exchanges. Yatra Online Limited was listed on September 28, 2023. Financial information for Yatra Online Limited is derived from the restated consolidated financial information for Fiscal 2023 sourced from its prospectus dated September 21, 2023.

⁽²⁾ Excluding gift and equity shares allotted pursuant to bonus issue and conversion of preference shares.

...continued from previous page

BID/OFFER PROGRAMME

ANCHOR INVESTOR BIDDING DATE OPENED AND CLOSED ON: FRIDAY, JUNE 7, 2024

BID/OFFER OPENED ON: MONDAY, JUNE 10, 2024

BID/OFFER CLOSED ON: WEDNESDAY, JUNE 12, 2024

The Offer was made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Offer was made available for allocation on a proportionate basis to QIBs (the "QIB Category"). Our Company in consultation with the BRLMs, allocated up to 60% of the QIB Category to Anchor Investors, and the basis of such allocation was on a discretionary basis, in consultation with the BRLMs, in accordance with SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid Bids having been received from domestic Mutual Funds at or above the price at which Equity Shares were allocated to Anchor Investors and on under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Category (excluding the Anchor Investor Portion). Further, 5% of the QIB Category (excluding the Anchor Investor Portion) was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Category was made available for allocation on a proportionate basis to all QIBs, including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. Further, not more than 15% of the Offer was made available for allocation to NIIs ("Non-Institutional Category") of which one-third of the Non-Institutional Category was made available for allocation to Bidders with a Bid size of more than ₹200,000 and up to ₹1,000,000 and two-thirds was made available for allocation to Bidders with a Bid size of more than ₹1,000,000 provided that under-subscription in either of these two sub-categories of Non-Institutional Category was allocated to Bidders in the other sub-category of Non-Institutional Category in accordance with the SEBI ICDR Regulations, subject to valid Bids having been at or above the Offer Price. However, if the aggregate demand from Mutual Funds was less than 5% of the QIB Category (excluding the Anchor Investor Portion), the balance Equity Shares available for allocation in the Mutual Fund Portion were added to the remaining QIB Category (excluding the Anchor Investor Portion) for proportionate allocation to QIBs. Further, not more than 10% of the Offer was made available for allocation to RIIs in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price. All Bidders (other than Anchor Investors) were required to participate in this Offer through the Application Supported by Block Amount ("ASBA") process and were required to provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter)) in which the Bid Amount was blocked by the SCSBs or the Sponsor Banks, as the case may be. Anchor Investors were not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 485 of the Prospectus.

The Bidding for Anchor Investors opened and closed on Friday, June 7, 2024. Our Company received 23 applications from 20 Anchor Investors (including 4 domestic mutual funds through 7 Mutual Fund schemes) for 4,01,12,345 Equity Shares. The Anchor Investor Offer Price was finalized at ₹93 per Equity Share. A total of 3,58,11,405 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹333,04,60,665.

The Offer received 22,63,561 applications for 432,61,24,740 Equity Shares (prior to rejections) resulting in 98.84 times subscription. The details of the applications received in the Offer from various categories are as under (before rejections):

SR. NO.	CATEGORY	NO. OF APPLICATIONS	NO. OF SHARES	RESERVED	NO OF TIMES SUBSCRIPTION	AMOUNT (₹)
Α	Retail Individual Bidders	20,16,209	45,04,46,605	79,58,089	56.60	41,89,01,18,753
В	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	1,66,558	39,75,56,817	39,79,045	99.91	36,97,18,11,702
С	Non-Institutional Bidders – More than ₹10 lakhs	80,631	94,14,24,638	79,58,089	118.30	87,55,21,17,974
D	Qualified Institutional Bidders (excluding Anchors Investors)	163	2,53,66,96,680	2,38,74,271	106.25	2,35,91,27,91,240
	Total	22,63,561	4,32,61,24,740	4,37,69,494	98.84	4,02,32,68,39,669

Final Demand

A summary of the final demand as per BSE and NSE as on the Bid/Offer Closing Date as at different Bid prices is as under:

SR. NO.	BID PRICE	NO. OF EQUITY SHARES	% TO TOTAL	CUMULATIVE TOTAL	CUMULATIVE % OF TOTAL
1	88	26,81,133	0.06	26,81,133	0.06
2	89	5,70,584	0.01	32,51,717	0.07
3	90	20,00,264	0.05	52,51,981	0.12
4	91	15,82,147	0.04	68,34,128	0.15
5	92	15,16,137	0.03	83,50,265	0.19
6	93	4,03,36,73,875	90.90	4,04,20,24,140	91.08
7	9999	39,56,55,729	8.92	4,43,76,79,869	100.00
	TOTAL	4,43,76,79,869	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being the BSE on June 13, 2024.

A. Allotment to Retail Individual Investors (after rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Investors, who have bid at the Cut-Off Price or at the Offer Price of ₹93 per Equity Share, was finalized in consultation with the BSE. This category has been subscribed to the extent of 54.44 times. The total number of Equity Shares Allotted in the Retail Portion is 79,58,089 Equity Shares to 49,429 successful Retail Individual Investors. The category-wise details of the Basis of Allotment are as under:

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER BIDDER	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	161	17,26,972	88.94	27,80,42,492	64.18	161	7:275	70,78,043
2	322	99,097	5.10	3,19,09,234	7.37	161	7:275	4,06,203
3	483	33,557	1.73	1,62,08,031	3.74	161	7:275	1,37,494
4	644	14,434	0.74	92,95,496	2.15	161	7:275	59,087
5	805	15,065	0.78	1,21,27,325	2.80	161	7:275	61,663
6	966	6,799	0.35	65,67,834	1.52	161	7:275	27,853
7	1127	7,377	0.38	83,13,879	1.92	161	7:275	30,268
8	1288	3,295	0.17	42,43,960	0.98	161	7:275	13,524
9	1449	2,855	0.15	41,36,895	0.95	161	7:275	11,753
10	1610	9,057	0.47	1,45,81,770	3.37	161	7:275	37,191
11	1771	1,413	0.07	25,02,423	0.58	161	7:275	5,796
12	1932	1,493	0.08	28,84,476	0.67	161	7:275	6,118
13	2093	20,268	1.04	4,24,20,924	9.79	161	7:275	83,076
		5466 Allottees from S	Serial no 2 to	13 Additional 1(one) share		1	20:5466	20
	TOTAL	19,41,682	100.00	43,32,34,739	100.00			79,58,089

B. Allotment to Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000), who have bid at the Offer Price of ₹93 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 97.95 times. The total number of Equity Shares Allotted in this category is 39,79,045 Equity Shares to 1,765 successful Non-Institutional Investors (more than ₹200,000 and up to ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	2,254	152438	93.27	34,35,95,252	88.16	2,254	2:185	37,12,338
2	2,415	2766	1.69	66,79,890	1.71	2,260	30:2766	67,800
3	2,576	666	0.41	17,15,616	0.44	2,260	7:666	15,820
4	2,737	471	0.29	12,89,127	0.33	2,260	5:471	11,300
5	2,898	430	0.26	12,46,140	0.32	2,260	5:430	11,300
6	3,059	232	0.14	7,09,688	0.18	2,260	3:232	6,780
7	3,220	958	0.59	30,84,760	0.79	2,260	10:958	22,600
8	3,381	304	0.19	10,27,824	0.26	2,260	3:304	6,780
9	3,542	99	0.06	3,50,658	0.09	2,260	1:99	2,260
10	3,703	117	0.07	4,33,251	0.11	2,260	1:117	2,260
11	3,864	101	0.06	3,90,264	0.10	2,260	1:101	2,260
12	4,025	210	0.13	8,45,250	0.22	2,260	2:210	4,520
13	4,186	155	0.09	6,48,830	0.17	2,260	2:155	4,520
14	4,347	173	0.11	7,52,031	0.19	2,260	2:173	4,520
15	4,508	699	0.43	31,51,092	0.81	2,260	8:699	18,080
16	4,669	72	0.04	3,36,168	0.09	2,260	1:72	2,260
17	4,830	369	0.23	17,82,270	0.46	2,260	4:369	9,040
18	4,991	71	0.04	3,54,361	0.09	2,260	1:71	2,260
19	5,152	99	0.06	5,10,048	0.13	2,260	1:99	2,260
20	5,313	1252	0.77	66,51,876	1.71	2,260	14:1252	31,640
21	5,474	137	0.08	7,49,938	0.19	2,260	1:137	2,260
22	5,635	88	0.05	4,95,880	0.13	2,260	1:88	2,260
23	6,440	117	0.07	7,53,480	0.19	2,260	1:117	2,260
24	6,762	196	0.12	13,25,352	0.34	2,260	2:196	4,520
25	8,050	104	0.06	8,37,200	0.21	2,260	1:104	2,260
26	9,016	80	0.05	7,21,280	0.19	2,260	1:80	2,260
27	9,660	66	0.04	6,37,560	0.16	2,260	1:66	2,260
28	10,626	411	0.25	43,67,286	1.12	2,260	4:411	9,040
526		All applicants from Se	erial no 501 to	525 for 1 (one) lot of 22	260 shares	2,260	5:548	11,300
527				26 Additional 1(one) sha			27:118	27
	TOTAL	163429	100	389753469	100			3979045

C. Allotment to Non-Institutional Investors (more than ₹1,000,000) (after rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Investors (more than ₹1,000,000), who have bid at the Offer Price of ₹93 per Equity Share or above, was finalized in consultation with the BSE. This category has been subscribed to the extent of 117.36 times. The total number of Equity Shares Allotted in this category is 79,58,089 Equity Shares to 3,530 successful Non-Institutional Investors (more than ₹1,000,000). The category-wise details of the Basis of Allotment are as under (Sample):

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. OF EQUITY SHARES ALLOTTED
1	10,787	74508	93.16	80,37,17,796	86.06	2,254	17:385	74,13,406
2	10,948	926	1.16	1,01,37,848	1.09	2,254	41:926	92,414
3	11,109	458	0.57	50,87,922	0.54	2,254	20:458	45,080
4	11,270	585	0.73	65,92,950	0.71	2,254	26:585	58,604
5	11,431	169	0.21	19,31,839	0.21	2,254	7:169	15,778
6	11,592	151	0.19	17,50,392	0.19	2,254	7:151	15,778
7	11,753	90	0.11	10,57,770	0.11	2,254	4:90	9,016
8	11,914	80	0.10	9,53,120	0.10	2,254	4:80	9,016

SR. NO.	CATEGORY	NO. OF APPLICATIONS RECEIVED	% OF TOTAL	TOTAL NO. OF EQUITY SHARES APPLIED	% TO TOTAL	NO. OF EQUITY SHARES ALLOTTED PER APPLICANT	RATIO	TOTAL NO. O EQUITY SHAR ALLOTTED
9	12,075	97	0.12	11,71,275	0.13	2,254	4:97	9,01
10	12,236	94	0.12	11,50,184	0.12	2,254	4:94	9,01
11	12,397	44	0.06	5,45,468	0.06	2,254	2:44	4,50
12	12,558	32	0.04	4,01,856	0.04	2,254	1:32	2,2
13	12,719	45	0.06	5,72,355	0.06	2,254	2:45	4,50
14	12,880	135	0.17	17,38,800	0.19	2,254	6:135	13,52
15	13,041	99	0.12	12,91,059	0.14	2,254	4:99	9,0
16	13,202	33	0.04	4,35,666	0.05	2,254	1:33	2,2
17	13,363	20	0.03	2,67,260	0.03	2,254	1:20	2,2
18	13,524	52	0.07	7,03,248	0.08	2,254	2:52	4,5
19	13,685	61	0.08	8,34,785	0.09	2,254	3:61	6,7
20	13,846	33	0.04	4,56,918	0.05	2,254	1:33	2,2
21	14,007	34	0.04	4,76,238	0.05	2,254	2:34	4,5
22	14,168	26	0.03	3,68,368	0.04	2,254	1:26	2,2
23	14,329	22	0.03	3,15,238	0.03	2,254	1:22	2,2
24	14,490	30	0.04	4,34,700	0.05	2,254	1:30	2,2
25	14,812	33	0.04	4,88,796	0.05	2,254	1:33	2,2
26	14,973	32	0.04	4,79,136	0.05	2,254	1:32	2,2
27	15,134	17	0.02	2,57,278	0.03	2,254	1:17	2,2
28	15,295	25	0.03	3,82,375	0.04	2,254	1:25	2,2
29	15,456	18	0.02	2,78,208	0.03	2,254	1:18	2,2
30	15,778	22	0.03	3,47,116	0.04	2,254	1:22	2,2
31	15,939	18	0.02	2,86,902	0.03	2,254	1:18	2,2
32	16,100	272	0.34	43,79,200	0.47	2,254	12:272	27,0
33	16,261	38	0.05	6,17,918	0.07	2,254	2:38	4,5
34	17,710	25	0.03	4,42,750	0.05	2,254	1:25	2,2
35	18,837	18	0.02	3,39,066	0.04	2,254	1:18	2,2
36	18,998	18	0.02	3,41,964	0.04	2,254	1:18	2,2
37	19,320	20	0.03	3,86,400	0.04	2,254	1:20	2,2
38	19,481	18	0.02	3,50,658	0.04	2,254	1:18	2,2
39	19,642	28	0.04	5,49,976	0.06	2,254	1:28	2,2
40	19,803	30	0.04	5,94,090	0.06	2,254	1:30	2,2
			0.04				1:14	
41	19,964	14		2,79,496	0.03	2,254	_	2,2
42	20,125	28	0.04	5,63,500	0.06	2,254	1:28	2,2
43	20,286	32	0.04	6,49,152	0.07	2,254	1:32	2,2
44	20,930	12	0.02	2,51,160	0.03	2,254	1:12	2,2
45	21,252	20	0.03	4,25,040	0.05	2,254	1:20	2,2
46	21,413	29	0.04	6,20,977	0.07	2,254	1:29	2,2
47	21,574	183	0.23	39,48,042	0.42	2,254	8:183	18,0
48	21,735	56	0.07	12,17,160	0.13	2,254	2:56	4,5
49	22,057	23	0.03	5,07,311	0.05	2,254	1:23	2,2
50	22,540	37	0.05	8,33,980	0.09	2,254	2:37	4,5
51	22,701	13	0.02	2,95,113	0.03	2,254	1:13	2,2
52	23,345	18	0.02	4,20,210	0.04	2,254	1:18	2,2
53	24,150	40	0.05	9,66,000	0.10	2,254	2:40	4,5
54	24,633	15	0.02	3,69,495	0.04	2,254	1:15	2,2
55	24,794	16	0.02	3,96,704	0.04	2,254	1:16	2,2
56	26,726	13	0.02	3,47,438	0.04	2,254	1:13	2,2
57	27,853	17	0.02	4,73,501	0.05	2,254	1:17	2,2
58	28,980	13	0.02	3,76,740	0.04	2,254	1:13	2,2
59	30,912	14	0.02	4,32,768	0.05	2,254	1:14	2,2
60	31,556	24	0.03	7,57,344	0.08	2,254	1:24	2,2
61	32,200	62	0.08	19,96,400	0.21	2,254	3:62	6,7
62	32,361	44	0.06	14,23,884	0.15	2,254	2:44	4,5
63	34,776	16	0.02	5,56,416	0.06	2,254	1:16	2,2
64	40,250	16	0.02	6,44,000	0.07	2,254	1:16	2,2
65	43,148	18	0.02	7,76,664	0.08	2,254	1:18	2,2
66	48,300	17	0.02	8,21,100	0.09	2,254	1:17	2,2
67	53,774	14	0.02	7,52,836	0.08	2,254	1:14	2,2
68	53,935	17	0.02	9,16,895	0.10	2,254	1:17	2,2
69	54,740	15	0.02	8,21,100	0.09	2,254	1:15	2,2
1272	6,76,200	1	0.02	6,76,200	0.09	2,254	0:1	۷,2
			0.00				_	
1273	6,92,461	1		6,92,461	0.07	2,254	0:1	
1274	7,84,714	1	0.00	7,84,714	0.08	2,254	0:1	
1275	7,94,213	1	0.00	7,94,213	0.09	2,254	0:1	
1279	21,50,477	1	0.00	21,50,477	0.23	2,254	0:1	
1280	30,10,700	1	0.00	30,10,700	0.32	2,254	0:1	
1281				01 to 1280 for 1 (one) lot of 22		2,254	26:684	58,6
1282				to 1281 Additional 1(one) share		1	5:12	1,4
	TOTAL	79976	100	933949247	100			79580

D. Allotment to QIBs (after rejections)

Allotment to QIBs, who Bid at the Offer Price of ₹93 per Equity Share or above, has been done on a proportionate basis in consultation with the BSE. This category has been subscribed to the extent of 106.25 times of the Net QIB Portion. As per the SEBI ICDR Regulations, Mutual Funds were allotted 5% of the Equity Shares of the Net QIB Portion available, i.e., 11,93,714 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e., 226,80,557 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the Net QIB Portion is 238,74,271 Equity Shares, which were allotted to 163 successful QIB Bidders. The category-wise details of the Basis of Allotment are as under:

CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	VC'S	TOTAL
ALLOTMENT	80,91,576	19,85,324	4,49,954	42,64,657	19,37,565	71,25,590	19,605	2,38,74,271
65		77	1	V				

E. Allotment to Anchor Investors

Our Company in consultation with the BRLMs, have allocated 358,11,405 Equity Shares to 20 Anchor Investors (through 23 Anchor Investor Application Forms) (including 4 domestic Mutual Funds through 7 schemes) at the Anchor Investor Offer Price of ₹93 per Equity Share in accordance with the SEBI ICDR Regulations. This represents 60% of the QIB Portion.

1.12	CATEGORY	FIS/BANKS	MF'S	IC'S	NBFC'S	AIF	FPC	OTHERS	TOTAL
	ALLOTMENT	-	1,20,87,583	5,37,665	14,02,471	20,47,623	1,97,36,063	-	3,58,11,405

The Board at its meeting held on June 13, 2024 has taken on record the Basis of Allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice-cum-Unblocking Intimations and/ or notices have been dispatched to the addresses of the investors as registered with the depositories. Further, the instructions to the Self Certified Syndicate Banks for unblocking of funds, transfers to the Public Offer Account have been issued on June 13, 2024 and payment to non-Syndicate brokers have been issued on June 14, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful Allottees have been uploaded on June 14, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the listing application with the BSE and NSE on June 14, 2024. Our Company has received the listing and trading approval from BSE and NSE and the trading will commence on June 18, 2024.

Note: All capitalised terms used and not specifically defined herein shall have the same meaning as ascribed to them in the Prospectus.

INVESTORS PLEASE NOTE

The details of the Allotment made will be hosted on the website of the Registrar to the Offer, Link Intime India Private Limited at www.linkintime.co.in

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the first/ sole Bidder, Bid cum Application Form number, Bidder DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares applied for, the name and address of the Designated Intermediary where the Bid cum Application Form was submitted by the Bidder and a copy of the Acknowledgment Slip received from the Designated Intermediary at the address given below:

LINKIntime

SEBI registration number: INR000004058

Link Intime India Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Maharashtra , India

Telephone number: +91 810 811 4949, E-mail: ixigo.ipo@linkintime.co.in, Website: www.linkintime.co.in Investor grievance e-mail: ixigo.ipo@linkintime.co.in
Contact person: Shanti Gopalkrishnan

For **Le Travenues Technology Limited**On behalf of the Board of Directors
Sd/-

Place: Gurugram

Date: June 14, 2024

Suresh Kumar Bhutani Group General Counsel, Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTUS OF LE TRAVENUES TECHNOLOGY LIMITED.

Le Travenues Technology Limited has filed a Prospectus dated June 12, 2024 ("Prospectus") with the Registrar of Companies ("RoC"). The Prospectus is available on the website of the Company, the SEBI, the BRLMs i.e. Axis Capital Limited, DAM Capital Advisors Limited and JM Financial Limited at www.ixigo.com, www.sebi.gov.in, www.axiscapital.co.in, www.damcapital.in and www.jmfl.com, respectively, as well as on the websites of the stock exchanges at www.nseindia.com and www.bseindia.com, respectively. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled "Risk Factors" beginning on page 33 of the Prospectus.

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold only outside the United States in 'offshore transactions' as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales are made.

Adfactors

THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND IS NOT A PROSPECTUS ANNOUNCEMENT. THIS DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE. PURCHASE OR SUBSCRIBE TO SECURITIES. THIS PUBLIC ANNOUNCEMENT IS NOT INTENDED FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA.



SHIVALIC LT & HT ELECTRICAL PANELS

SHIVALIC POWER CONTROL LIMITED

lders at their Extraordinary General Meeting held on December 06, 2023, our Company was converted from a Private Limited Company to Public Limited Company and consequently, the name of our Company was changed to "Shivalic Power Control Limited" and a Fresh Certificate of Incorporation consequent to Conversion was issued on January 08, 2024 by the Registrar of Companies, Delhi. The Corporate Identification Number of our Company, please refer to section titled 'Our History and Certain Other Corporate Matters beginning on page 134 of the Red Herring Prospectus.

Registered Office: Plot No. 72, Sector- 68, IMT, Faridabad, Ballabgarh, Haryana - 121004, India.

Tel: +91 - 97183 88303; E-mail: compliance@shivalic.com; Website: https://shivalic.com/; CIN: U31200HR2004PLC035502 Contact Person: Ms. Neha Sandal, Company Secretary and Compliance Officer:

OUR PROMOTERS: MR. AMIT KANWAR JINDAL AND MRS. SAPNA JINDAL

THE ISSUE

PUBLIC ISSUE OF 64,32,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF SHIVALIC POWER CONTROL LIMITED (THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY (THE "ISSUE PRICE") AGGREGATING TO ₹ [•] LAKH ("THE ISSUE") COMPRISING OF A FRESH ISSUE OF 64,32,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH (THE "FRESH ISSUE") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH 3,36,000 EQUITY SHARES AGGREGATING TO ₹ [+] LAKH WILL BE RESERVED FOR SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MARKET MAKER TO THE ISSUE (THE "MARKET MAKER") OF WHICH SUBSCRIPTION BY MAKER TO THE ISSUE (THE "MAKER") OF WHICH SUBSCRIPTION BY MAKER TO THE ISSUE (THE "MAKER") OF WHICH SUBSCRIPTION BY THE ISSUE (THE "MAKER") OF WHICH SUBSCRIPTION BY THE ISSUE (THE "MAKER") OF WHICH SUBSCRIPTION RESERVATION PORTION"). THE ISSUE LESS THE MARKET MAKER RESERVATION PORTION I.E. NET ISSUE OF 60,96,000 EQUITY SHARES AGGREGATING TO ₹ [•] LAKH (THE "NET ISSUE AND THE NET ISSUE WILL CONSTITUTE 26.67% AND 25.28% RESPECTIVELY OF THE POST ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

• MARKET MAKER PORTION: 3,36,000 Equity Shares • ANCHOR PORTION: 18,28,800 EQUITY SHARES • NET QIB PORTION: 12,19,200 EQUITY SHARES • RETAIL PORTION: 21,33,600 EQUITY SHARES • NON-INSTITUTIONAL PORTION: 9,14,400 EQUITY SHARES

PRICE BAND: ₹ 95.00 to ₹ 100 PER EQUITY SHARE OF FACE VALUE ₹ 10/- EACH

THE FLOOR PRICE IS 9.50 TIMES OF THE FACE VALUE AND THE CAP PRICE IS 10.00 TIMES OF THE FACE VALUE OF THE EQUITY SHARES BIDS CAN BE MADE FOR A MINIMUM OF 1200 EQUITY SHARES AND IN MULTIPLES OF 1200 EQUITY SHARES THEREAFTER

PROPOSED LISTING

The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the Emerge platform of National Stock Exchange India Limited ('NSE Emerge'), in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018, as amended from time to time. Our Company has received an In-Principal approval letter dated June 04, 2024 from National Stock Exchange of India Limited ("NSE" or "NSE Emerge") for using its name in this offer document for listing of our shares on the NSE Emerge. For the purpose of this Issue, the Designated Stock Exchange will be NSE.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI"): Since the Issue is being made in terms of Chapter IX of the SEBI (ICDR) Regulations, 2018, the Red Herring Prospectus has been filed with SEBI. In terms of the SEBI Regulations, the SEBI shall not issue any observation on the Offer Document. Hence there is no such specific disclaimer clause of SEBI. However, investors may refer to the entire Disclaimer Clause of SEBI beginning on page 234 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF NSE EMERGE (THE DESIGNATED STOCK EXCHANGE): "It is to be distinctly understood that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the 'Disclaimer Clause of NSE"

CREDIT RATING: This being the issue of Equity Shares, no credit rating is required.

DEBENTURE TRUSTEES: As this is an issue of Equity Shares, the appointment of Trustees is not required.

IPO GRADING: Since this issue is made in terms of Chapter IX of the SEBI (ICDR) Regulations, there is no requirement of appointing an IPO Grading Agency.

AVAILABILITY OF RED HERRING PROSPECTUS: Investors are advised to refer to the Red Herring Prospectus and the Risk Factors contained therein before applying in the Issue. Full copy of the Red Herring Prospectus is available on the website of Company at https://shivalic.com/ or at website of the BRLM at www.ccvindia.com or NSE at https://www.nseindia.com/ and is expected to be available on the website of SEBI at www.sebi.gov.in.

AVAILABILITY OF BID-CUM-APPLICATION FORMS: Bid-Cum-Application forms can be obtained from the Registered Office of the Company: Shivalic Power Control Limited at Plot No. 72, Sector- 68, IMT, Faridabad, Ballabgarh, Haryana – 121004, India.; BRLM: Corporate Capital Ventures Private Limited at its Registered Address, RTA: Skyline Financial Services Private Limited at its undersigned address and at the selected locations of Registered Brokers, and CDPs participating in the Issue. Bid-cum-application Forms will also be available on the websites of NSE and the designated branches of SCSBs, the list of which is available at websites of the stock exchanges and SEBI.

BID/ISSUE PROGRAM

ANCHOR INVESTOR BIDDING DATE: FRIDAY, JUNE 21, 2024

BID/ISSUE OPENS ON: MONDAY, JUNE 24, 2024

BID/ISSUE CLOSES ON: WEDNESDAY, JUNE 26, 2024

2. Price / Earning (P/E) Ratio in relation to Issue Price of ₹ 95 to ₹ 100 per Equity Share

a) P/E ratio based on Basic and Diluted EPS of ₹ 4.45 as at December 31, 2023.

In case of any revision in the Price Band, the Bid/ Issue Period shall be extended for at least three (3) additional Working Days after such revision of the Price Band, subject to the Bid/Issue Period not exceeding a total of ten (10) Working Days. Any revision in the Price Band, and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchange by issuing a press release and also by indicating the change on the website of the BRLM and at the terminals of the Syndicate Members, and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank and other Designated Intermediaries, as applicable. In case of force majeure, banking strike or similar circumstances, the Company may for reasons recorded in writing, extend the Bid/Issue Period by at least three (3) additional working days subject to the total Bid/Issue Period not exceeding ten (10) Working Days.

The Issue is being made in terms of Rule 19(2)(b)(i) of the Securities Contract (Regulation) Rules, 1957, as amended ("SCRR") read with Regulation 31 of the SEBI ICDR Regulations, the Issue is being made for at least 25% of the post-Issue paid-up Equity Share capital of our Company. The Issue is being made through the Book Building Process in accordance with Regulation 253 (1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs" and such portion the "QIB Portion") provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with SEBI ICDR Regulations ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. Further, 5% of the QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Net Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations subject to valid Bids being received at or above the Issue Price. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective bank account (including UPI ID in case of RIBs) which will be blocked by the SCSBs, or the bank accounts linked with the UPLID, as applicable, to participate in the Issue. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, please see the section entitled "Issue Procedure" on page 254 of the Red Herring Prospectus.

RISKS TO INVESTORS

Average cost of acquisition of Equity Shares for the Promoters as at the date of the Red Herring Prospectus is:

Name of the Promoter	No. of Shares held	Average cost of Acquisition (in ₹)
Mr. Amit Kanwar Jindal	1,45,67,691	2.28
Mrs. Sapna Jindal	25,20,318	3.09

Only the shares acquired are considered. Weighted Average Return on Net worth for Fiscals 2023, 2022 and 2021 is 23.10%.

The Merchant Banker associated with the Issue has handled 15 (Fifteen) public issue in the past three years out of which 1 of the Issue closed below the Issue Price on Listing

BASIS FOR ISSUE PRICE

The Issue Price will be determined by our Company in consultation with the BRLM, on the basis of the Book Building Process and the quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹10 each and the Issue Price is 9.50 times the face value at the lower end of the Price Band and 10.00 times the face value at the higher end of the Price Band. Investors should refer to "Risk Factors", "Our Business", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 24, 105, 160 and 202, of the Red Herring Prospectus respectively, to have an informed view before making an investment decision.

Qualitative Factors

We believe the following are our competitive strengths:

- Experienced Promoter and management team with strong industry expertise and successful track record. Modern facility set up in Faridabad equipped with advance technology.
- Strong financial position, reducing leverage & increasing returns to scales.
- Strategic Partnerships with world leading OEMs for component procurement.
- Highly passionate & focused on Quality Assurance, backed by ISO certifications. Marquee clientele

For further details, see "Risk Factors" and "Our Business" on pages 24 and 105 of the Red Herring Prospectus respectively. Quantitative Factors

The information presented in this section is derived from our Restated Financial Statements. For details, see "Financial Information" on page 160 of the Red Herring Prospectus

Investors should evaluate our Company and form their decisions taking into consideration its earnings, and based on its growth strategy. Some of the quantitative factors which may form the basis for computing the Issue price are as follows: Basic and Diluted Earnings per Share (EPS), as adjusted for changes in capital

Year ended	Basic EPS/ (in ₹)	Diluted EPS (in ₹)	Weight
FY 2020-21	6.69	6.69	- 1
FY 2021-22	17.39	17.39	2
FY 2022-23	71.25	71.25	3
Weighted Average	42.54	42.54	
December 31, 2023	75.62	75.62	

The ratios have been computed as under:

- 1. Basic and diluted EPS: profit for the year attributable to equity shareholders of the Company divided by total weighted average number of Equity shares outstanding during the period Basic and diluted EPS are computed in accordance with IND AS 33 - Earnings per share post the bonus issue in current financial year.
- Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights
- Since after December 31, 2023 the company has issued 1,60,83,392 bonus shares in the ratio of 16:1 to the existing shareholders of the company and also, a Private Placement of 5,95,150 equity shares. The Basic EPS and Diluted EPS after considering the bonus issue only in accordance with Accounting Standard 20- "Earning per Share" issued by Institute of Chartered Accountant are as follows: Year ended

icai ciiucu	Dasic Er o/ (iii \)	Diluted Er o (iii 1)	weight
FY 2020-21	0.39	0.39	1
FY 2021-22	1.02	1.02	2
FY 2022-23	4.19	4.19	3
Weighted Average	2.50	2.50	
December 31, 2023	4.45	4.45	
Note:			

The ratios have been computed as under: 1 Basic and diluted EPS: profit for the year attributable to equity shareholders of the Company divided by total weighted average number of Equity shares outstanding during the

period. Basic and diluted EPS are computed in accordance with AS 20 - Earnings per share post the bonus issue dated February 14, 2024. Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights

Particulars

40 b) P/E ratio based on Weighted Average EPS of ₹ 2.50 as at December 31, 2023 38 Industry Price / Earning (P/E) Ratio Particulars P/E Ratio Highest 40.81 35.00 Lowest

*Data as per FY 2024, (Source: www.nseindia.com, www.bseindia.com, www.moneycontrol.com)

- 37.90 Average Industry P/E (1) The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average P/E of the industry peer set disclosed in this section. For further details, see "- Comparison with listed industry peers"
- (2) Source: Respective audited financials of the Company, as available, for the Financial Year 2023. Information on industry peer is on a standalone basis (3). There are two listed peer Company namely Saakshi Medtech And Panels Limited and Marine Electricals (India) Limited. Thus, their data are used for comparison.
 - Net worth = Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss).

P/E at the lower end of the price

band (no. of times)

21.35

P/E at the higher end of the

price band (no. of times)

22.47

- Net profit after tax as restated for calculating basic EPS
- Basic earnings per share (Rs.) = Weighted average number of equity shares outstanding at the end of the period or year

4. Return on Net Worth (RONW):

Year ended	RoNW (%)	Weight
FY 2020-21	4.84	1
FY 2021-22	11.66	2
FY 2022-23	36.82	3
Weighted Average	23.10	
December 31, 2023 (Not Annualized)	28 33	

Return on net worth (%) =

Net profit after tax as restated, attributable to the owners of the company Average Net worth as restated, including share capital and reserves and surplus, as stated at the end of the year

Equity share capital + Reserves and surplus (including, Securities Premium, General Reserve and surplus in statement of profit and loss). Net worth =

5. Net Asset Value (NAV) per Equity Share

Particulars	Rs.
As of March 31, 2021	140.50
As of March 31, 2022	157.88
As of March 31, 2023	229.14
As of December 31, 2023 (Not Annualized)	304.76

Net asset value per equity share =

Net worth as restated, including share capital and reserves and surplus, as restated at the end of the year

No. of equity shares outstanding at the end of the year Since after December 31, 2023 the company has issued 1,60,83,392 bonus shares shares in the ratio of 16:1 to the existing shareholders of the company and Private Placement of 5,95,150 equity shares.

Particulars	Rs.
As of March 31, 2021	8.26
As of March 31, 2022	9.29
As of March 31, 2023	13.48
As of December 31, 2023 (Not Annualized)	17.93

Net asset value per equity share =

Net worth as restated, including share capital and reserves and surplus, as restated at the end of the year No. of equity shares outstanding at the end of the year (after taking impact of the Bonus Issue dated February 14, 2023)

NAV Post Issue:

Particulars	Rs.		
NAV post issue:			
At the lower end of the price band of ₹ 95	38.04		
At the Higher end of the price band of ₹ 100	39.37		

Issue price per share 6. Comparison of Accounting Ratios with Industry Peers

Sr. No.	Name of Company	Face Value (₹)	Revenue from Operations (₹ in Lakhs)	Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Diluted EPS)	RoNW (%)	NAV per share(₹)
1.	Shivalic Power Control Limited	10	8,215.68	4.19	4.19	NA:	36.82%	17.93
	Peer Group							
2.	Saakshi Medtech And Panels Limited	10	12,205.82	9.53	9.53	NA	29.32%	32.49
3.	Marine Electricals (India) Limited	2	39,127.13	1.59	1.56	22.54	10.83%	14.68

exchanges available on company website, www.bseindia.com and www.nseindia.com for the Financial Year ending March 2023. Source: Shivalic Power Control Limited: Based on the restated financial statements of the Company for year ended F.Y 2023

financialexp.epapr.in

New Delhi

[•]

FINANCIAL EXPRESS Continued from previous page.

7. The Issue Floor Price is ₹95/- which is 9.50 times of the Face Value of the Equity Shares and the Issue Cap Price is ₹100 which is 10.00 times of the face value.

The price band/floor price/issue price will be determined by the issuer in consultation with the BRLM, on the basis of assessment of the market demand from investors for the Equity Shares and shall be justified in view of the above qualitative and quantitative parameters. Investors should read the above-mentioned information along with "Risk Factors", "Our Business" and "Financial Information" on pages 24, 108 and 165 respectively, to have a more informed view. The trading price of the Equity Shares of our Company could decline due to the factors mentioned in "Risk Factors" and you may lose all or part of your

For further details, please see the chapter titled "Basis for Issue Price" beginning on page 84 of the RHP

RISK IN RELATION TO THE FIRST ISSUE

Bidders / Applicants should note that on the basis of PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidders/Applicants may be deemed to have authorized the Depositories to provide to the Registrar to the Issue, any requested Demographic Details of the Bidders/Applicants as available on the records of the depositories. These Demographic Details may be used, among other things, for or unblocking of ASBA Account or for other correspondence(s) related to an Issue. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Applicants' sole risk. Bidders /Applicants should ensure that PAN, DP ID and the Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID are correctly filled in the Bid cum Application Form. The PAN, DP ID and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active.

GENERAL RISK: Investments in equity and equity-related securities involve a degree of risk and investment. Investors are advised to read the risk factors carefully before taking an investment decision in the issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" on page 24 of the Red Herring Prospectus

ASBA*

Simple, Safe, Smart way of Application-Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues from January 01, 2016. No Cheque will be accepted



UPI-Now available in ASBA for Retail Individual Investors (RII)**

Investors are required to ensure that the bank account used for bidding is linked to their PAN. UPI - Now available in ASBA for RIIs applying through Registered Brokers, DPs & RTAs. RIIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process "ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors and also please refer to the section "Issue Procedure" beginning on page 261 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), the Stock Exchanges and in the General Information Document. *ASBA forms can be downloaded from the website of NSE.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in . HDFC Bank Limited has been appointed as Sponsor Banks for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018, as amended. For UPI related queries, investors can contact NPCI at the toll free number-18001201740 and Mail ld-ipo.upi@npci.org.in.

REGISTRAR TO THE ISSUE

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Investor Grievances Email Id: grievances@skylinerta.com

Tel No.: +91-11-40450193-197

Website: http://www.skylinerta.com SEBI Registration No.: INR000003241

Fax No.: +91-11-26812683

E-mail: ipo@skylinerta.com

Contact Person: Mr. Anuj Rana

D-153 A. 1st Floor, Okhla Industrial Area, Phase - I, New Delhi-110020

For the list of UPI Apps and Banks live on IPO, please refer to the link www.sebi.gov.in.
 For issue related grievance investors may contact: Corporate CapitalVentures Private Limited - Mrs. Harpreet Parashar (+91 11 - 41824066) (Email Id: smeipo@ccvindia.com)

BOOK RUNNING LEAD MANAGER TO THE ISSUE

Corporate Capital Ventures

CORPORATE CAPITALVENTURES PRIVATE LIMITED

B1/E13, First Floor, Mohan Co-operative Industrial Estate, Mathura Road, New Delhi - 110044. Tel: +91 11 - 41824066:

Email: smeipo@ccvindia.com

Investor Grievances Email id- investor@ccvindia.com

Website: www.ccvindia.com

SEBI Registration: INM000012276 Validity: Permanent

Place: Faridabad Date: June 17, 2024

Contact Person: Ms. Harpreet Parashar

ESCROW COLLECTION BANK/ REFUND BANK/ PUBLIC ISSUE ACCOUNT BANK/ SPONSOR BANK: HDFC Bank Limited.

All capitalized terms used herein and not specifically defined shall have the same meaning as described to them in the Red Herring Prospectus.

LINK TO DOWNLOAD ABRIDGED PROSPECTUS: https://shivalic.com/ UPI: Retail Individual Bidders can also Bid through UPI Mechanism.

Disclaimer: Shivalic Power Control Limited is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the RHP with the Registrar of Companies, Delhi on June 15, 2024 and thereafter with SEBI and the Stock Exchange. The RHP is available on the website of Company at https://shivalic.com/ or at website of BRLM at www.sebi.gov.in. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" beginning on page 24 of the Red Herring Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or any state securities laws in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable U.S. state securities laws. The Equity Shares are being issued and sold outside the United States in 'offshore transactions' in reliance on Regulation "S" under the Securities Act and the applicable laws of each jurisdiction where such issues and sales are made. There will be no public

swaraj

SWARAJ ENGINES LTD.

CIN: L50210PB1985PLC006473 Regd. Office: Phase IV, Industrial Area, S.A.S. Nagar (Mohali), Punjab - 160 055, Tel: 0172-2271620, Fax: 0172-2272731, E-mail: selinvestor@swarajenterprise.com Website: www.swarajenterprise.com

INFORMATION REGARDING 38TH ANNUAL GENERAL MEETING TO BE HELD THROUGH IDEO CONFERENCING / OTHER AUDIO VISUAL MEANS AND NOTICE OF BOOK CLOSURE

The shareholders may please note that the 38th Annual General Meeting ("AGM") of Swaraj Engines Limited ("the Company") will be held on Thursday, 18" July, 2024 at 2:00 P.M., through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the businesses that will be set forth in the Notice of the 38th AGM, in compliance with all the applicable provisions of the Companies Act, 2013 ("the Act"), the General Circular No. 14/2020, 17/2020, 20/2020, 10/2022 and 09/2023 dated 8th April, 2020, 13th April, 2020, 5th May, 2020, 28th December, 2022 and 25" September, 2023 respectively (collectively referred to as "MCA Circulars") and all other applicable circulars issued by the Ministry of Corporate Affairs ("MCA"), and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In compliance with the above Circulars, the Notice of the 38th AGM. procedure and instructions for e-voting, and Annual Report for the Financial Year 2023-24 will be sent to all the shareholders by electronic mode whose e-mail addresses are registered with the Company Depository Participant(s). The Notice of the 38" AGM and Annual Report 2023-24 will also be available on the Company's website at www.swarajenterprise.com and on the website of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com.

The Company will provide the facility to its Members to exercise their right to vote by electronic means both through remote e-voting and evoting at the AGM. The instructions on the process of remote e-voting before the AGM / e-voting during the AGM, including the manner in which the Members holding shares in physical form or who have not registered their e-mail addresses can cast their vote through remote e-voting / evoting, will be provided as part of the Notice of the 38" AGM.

The shareholders may note that the Board of Directors at their meeting held on 18th April, 2024 has recommended a dividend of Rs. 95.00 per share. Pursuant to Section 91 of the Companies Act, 2013, and Regulation 42 of SEBI Listing Regulations, the Register of Members and share transfer books will remain closed from Saturday, 29th June, 2024 to Friday, 5" July, 2024 (both days inclusive).

The dividend, subject to the approval of the Members, will be paid on or after 19" July, 2024 electronically through online transfer modes to the shareholders who have updated their bank account details

The Shareholders who wish to register their e-mail address and/or update bank account mandate may follow the below instructions:

- A. For shares held in electronic form: Register/update the details in your demat account, as per the process advised by your Depository Participant (DP);
- B. For shares held in physical form: Register/update the details in the prescribed Form ISR-1 and other relevant forms with Registrar and Transfer Agent of the Company, MCS Share Transfer Agent Limited (MCS) pursuant to SEBI circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2023/70 dated 17th May, 2023. The Shareholders can also access the relevant forms on the Company's website at https://www.swarajenterprise.com/lmpNot.

Pursuant to SEBI circular dated 3" November, 2021 (subsequently amended by circulars dated 14" December, 2021, 16" March, 2023 and 17" November, 2023), shareholders holding securities in physical form. are requested to note that whose folio(s) are not updated with PAN, Choice of Nomination, Contact Details, Mobile Number, Bank Account Details and Specimen Signature, then any payment of dividend will be effected through electronic mode with effect from 1" April, 2024, upon furnishing of all the aforesaid details in entirety to Registrar and Transfer

The shareholders may note that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1" April, 2020 shall be taxable in the hands of the shareholders. The Company shall therefore be required to deduct Tax at Source ("TDS") at the time of making payment of the dividend. In order to enable us to determine the appropriate TDS rate, as applicable, the shareholders are requested to submit the requisite documents in accordance with the provisions of the Income Tax Act, 1961 at selinvestor@swarajenterprise.com. The relevant details in this regard will be available in the Notice of the 38" AGM.

This notice is being issued for the information and benefit of all the shareholders of the Company in compliance with the applicable circulars of the MCA and SEBI.

Place: S.A.S.Nagar (Mohali)

Date: 17.06.2024

For SWARAJ ENGINES LIMITED

Rajesh K. Kapila Company Secretary M. No.: ACS-9936



ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001. Corporate Office: ONE BKC, A - Wing, 13th Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051; Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.icicipruamc.com, Email id: enquiry@icicipruamc.com Central Service Office: 2nd Floor, Block B-2, Nirlon Knowledge Park, Western Express

Notice to the Investors/Unit holders of ICICI Prudential Regular Savings Fund, ICICI Prudential Credit Risk Fund and ICICI Prudential Ultra Short Term Fund (the Schemes)

Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved the following distribution under Income Distribution cum capital withdrawal option (IDCW option) of the Schemes, subject to availability of distributable surplus on the record date i.e. on June 20, 2024*:

Name of the Schemes/Plans	Quantum of IDCW (₹ per unit) (Face value of ₹ 10/- each) \$#	NAV as on June 14, 2024 (₹ Per unit)
ICICI Prudential Regular Savings	Fund	
Quarterly IDCW	0.4128	11.9109
Direct Plan – Quarterly IDCW	0.5318	14.6427
ICICI Prudential Credit Risk Fund		
Quarterly IDCW	0.1762	11.0705
Direct Plan – Quarterly IDCW	0.2046	11.7357
ICICI Prudential Ultra Short Term	Fund	
Quarterly IDCW	0.1791	11.0086
Direct Plan – Quarterly IDCW	0.1929	11.2203

- \$ The distribution will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the IDCW option of the Schemes.
- # Subject to deduction of applicable statutory levy, if any
- or the immediately following Business Day, if that day is a Non Business Day.

The distribution with respect to IDCW will be done to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the IDCW option of the Schemes, at the close of business hours on the record date.

It should be noted that pursuant to payment of IDCW, the NAV of the IDCW option of the Schemes would fall to the extent of payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Date: June 17, 2024 No. 007/06/2024

Place: Mumbai

Authorised Signatory

To know more, call 1800 222 999/1800 200 6666 or visit www.icicipruamc.com

Investors are requested to periodically review and update their KYC details along with their mobile number and email id.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.icicipruamc.com or visit AMFI's website https://www.amfiindia.com

Mutual Fund investments are subject to market risks. read all scheme related documents carefully.



SHIVALIC POWER CONTROL LIMITED

Telephone: +91 - 97183 88303

E-mail: compliance@shivalic.com

Contact Person: Ms. Neha Sandal

Website: https://shivalic.com/ CIN: U31200HR2004PLC035502

Investor grievance id: compliance@shivalic.com

Plot No. 72, Sector- 68, IMT, Faridabad, Ballabgarh, Haryana - 121004, India

respective beneficiary account, non-receipt of funds by electronic mode etc.

TATA ELXSI LIMITED

On behalf of Board of Directors For Shivalic Power Control Limited

Ms. Neha Sandal

CIN: L85110KA1989PLC009968 Registered & Corporate Office: Tata Elxsi Limited, ITPB Road, Whitefield, Bengaluru-560 048.

Tel: +91 80 2297 9123. E-mail: investors@tataelxsi.com | Website: www.tataelxsi.com

NOTICE OF 35TH ANNUAL GENERAL MEETING,

BOOK CLOSURE AND E-VOTING INFORMATION Notice is hereby given that the 35th Annual General Meeting ('AGM') of Tata Elxsi Limited will be held on

Wednesday, July 10, 2024, at 11:00 a.m. (IST), through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM') to transact the business as set out in the Notice to the AGM.

COMPANY SECRETARY AND COMPLIANCE OFFICER

S SHIVALIC

Bidders are advised to contact the Company Secretary and Compliance Officer, the BRLM and/or the Registrar to the Issue in case of any pre-Issue or post-Issue related problems such as non-receipt of letters of Allotment, credit of Allotted Equity Shares in the

The Securities and Exchange Board of India ('SEBI'), vide its Circular No. SEBI/HO/CFD/ CFD-PoD-2/P/CIR/ 2023/ 167 dated October 07, 2023, has dispensed the requirement of dispatch of physical copies of the Annual Report and Notice of the Meetings to the Shareholders. Accordingly, the Notice of the 35th AGM along with the Integrated Annual Report for FY 2023-24 has been sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Link Intime India Pvt. Ltd.,/Depositories. The electronic dispatch of the Annual Report has been completed on Saturday, June 15, 2024. The Notice to 35th AGM and the Integrated Annual Report for FY 2023-24 are also available on the Company's website: www.tataelxsi.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of NSDL: https://www.evoting.nsdl.com.

The Board of Directors at their meeting held on April 23, 2024, have recommended a final dividend of ₹70/- per equity share on face value of ₹10/- each, for the approval of shareholders at the 35th AGM.

Closure of Register of Members:

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members of the Company will remain closed from Wednesday, June 26, 2024 to Wednesday, July 10, 2024 (both dates inclusive) for the purpose of 35th AGM and to determine the Members eligible to receive the dividend for the financial year ended March 31, 2024.

Manner of registration of e-mail address:

Shareholders may register their e-mail address or PAN, if not registered with the Depositories (for shares held in electronic form) / Company's Registrar (for shares held in physical form), on or before 05:00 p.m. IST on Wednesday, June 26, 2024 to receive the Notice to the AGM along with Annual Report for FY 2023-24, by visiting the link https://liiplweb.linkintime.co.in/EmailReg/Email Register.html and updating the requested details against the Company's name.

Manner of casting vote through e-voting:

The Members are provided with a facility to cast their vote electronically on all resolutions set forth in the Notice to 35th AGM using the e-voting system provided by NSDL. The remote e-voting period commences on **Saturday**, July 6, 2024, at 09:00 a.m. (IST) and ends on Tuesday, July 09, 2024, at 05:00 p.m. (IST). During this period, Members holding shares either physical or in dematerialised form as on the cut-off date, Wednesday, July 03, 2024 may cast their vote electronically. The instructions on remote e-voting are detailed in the notes to the Notice convening the AGM, and is also available at www.evoting.nsdl.com.

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at telagm@tataelxsi.com between Monday, July 01, 2024 (09:00 a.m. IST) to Wednesday, July 03, 2024 (06:00 p.m. IST). The facility to express views/ask questions during the AGM shall be restricted only to those members who have pre-registered themselves as a speaker. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Deduction of Tax at source for dividend:

Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 01, 2020, and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates.

A Resident Individual Shareholder with PAN and who is not liable to pay Income Tax may submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Copies of the forms are accessible at https://www.tataelxsi.com/investors/corporate-announcements and may be directly filled in and shared via e-mail to csgexemptforms2425@linkintime.co.in by 06.00 p.m. (IST), Wednesday, June 26, 2024. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a

Non-resident shareholders can avail beneficial rates under the tax treaty between India and their country of residence, subject to providing necessary documents, i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an e-mail to nriexemptforms@tataelxsi.com. The aforesaid declarations and documents are required to be submitted by the Members by 06.00 p.m. (IST), Wednesday, June 26, 2024.

For any clarifications and assistance, Members may write to csg-unit@tcplindia.co.in or investors@tataelxsi.com.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call at 022 - 4886 7000 / 2499 7000 or send a request at evoting@nsdl.co.in.

> for TATA ELXSI LIMITED (CAUVERI SRIRAM) Company Secretary & Compliance Officer

Dated: June 17, 2024

Place : Bengaluru

financialexp.epapr.in

CIN.L27101HP1984PLC005862 Registered office:-16 18, New Electronics Complex, Chambaghat Distt.Solan HP 173213, Ph: +91-011-26027174, 26026362, Fax: +91-011-2602677 Website:-www.shivalikbimetals.com, Email: investor@shivalikbimetals.com

PUBLIC NOTICE FOR LOSS OF SHARE CERTIFICATES NOTICE is hereby given that the following Share certificates have been reported lost o misplaced or stolen and the registered shareholder therefore have been applied to the Company for issue of Duplicate share Certificates. The public are hereby warned against purchasing or dealing in any way, with the mentioned shares certificates. Any person(s who have any claim in respect of the said share Certificates should lodge such claim with the Company at its registered office within 15 days of the publication of this notice, after which no claim will be entertained and the Company will not be responsible for any loss and the Company will proceed to issue Duplicate Share Certificates

Folio	Certificate	Distinctive	No. of	Name of
No.	No.	No.	Shares	share holder
F000001	00000215 00003715 00004833 00005408	000163751 - 000164250 009764451 - 009764950 037815251 - 037816250 038478326 - 038479325	500 500 1000 1000	FATIMA SHAMSI

For Shivalik Bimetal Controls Limited Aarti Sahni

Dated: 18-06-2024 Place: New Delhi Company Secretary

Form No. INC-26

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AVAADA SUSTAINABLE ENERGY PRIVATE LIMITED

AVAADA

CIN:U40106DL2015PTC275959

Regd. Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001 Registered Office Tel. No.: 011-68172100, Corporate Office Ph. No 022-61408000 Email Id: avaadasustainable@avaada.com

NOTICE

Before the Central Government Northern Region

Place : Delhi

Date: 17.06.2024

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of subrule (5) of Rule 30 of the Companies (Incorporation) Rules 2014

In the matter of Avaada Sustainable Energy Private Limited, having its registered office at 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001, India, the Petitioner Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of

the Memorandum of Association of the Company in terms of the special resolution passed at the Extra

Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office

from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies, Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to

the Applicant Company at its Registered Office at the address mentioned above.

For and on behalf of Avaada Sustainable Energy Private Limited **Prashant Choubey** DIN:08072225



SAH POLYMERS LIMITED

(Corporate Identification Number: L24201RJ1992PLC006657) E-Mail: cs@sahpolymers.com Website: www.sahpolymers.com Tel. No.: 0294 2490534 NOTICE OF THIRTY SECOND ANNUAL GENERAL MEETING (32nd AGM)

Natice is hereby given that Thirty Second Annual General Meeting ("AGM") of the Members of SAH POLYMERS LIMITED ('the Company') will be held on Friday, the 12thJuly 2024 at 11:00 AM (IST) at th registered office of the Company at E-260-261, Mewar Industrial Area, Madri, Udaipur-313003 t transact the business as set forth in the Notice dated May 03, 2024 convening the AGM.

In compliance with the circulars (guidelines issued by the Ministry of Corporate Affairs (MC) Circulars') and Securities Exchange Board of India ("SEBI Circulars") from time to time , the Notice of AGM and Annual Report 2023-24 have been sent to all those Members whose Email id have been registered with the Company's Registrar & Share Transfer Agent (RTA) i.e. M/s LINK INTIME INDIA PRIVATE LIMITED as on the Cut-off date i.e. Friday , June 14 ,2024, through electronic mode on 17th June 2024. The notice of the AGM is also made available on the Company's website a www.sahpolymers.com

Pursuant to the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companie (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, the Company provide the facility of remote e-voting to the members and to conduct the e-voting system the company has entered into an arrangement with CENTRAL DEPOSITORY SERVICES INDIA LIMITED (CDSL), and the details as required pursuant to Rule 20 (4)(v) of the Companies (Management and Administration) Rules, 2014 are given here under.

1	Statement that the business may transacted by electronic means	be	a.) Remote e-voting : All the business as stated in (Electronically) the Notice calling AGM, will be transacted through
			Remote E-voting. b.) Voting at the AGM : All the business as stated in

be transacted through

Commences on July 09, 2024 at 9:00 AM. Date & time of Commencement of remote e-

Ends on July 11, 2024, at 5:00 PM. Date and time of end of remote e-voting Cut - off date(i.e. date for Members eligible July 05, 2024

The manner in which persons who have By sending Email request to CDSL at ocquired shares and become members of evoting@cdsl.com

the Company after the dispatch of notice may obtain the login ID and password

Members may note that:

Date: 14-06-2024

a) Remote e-voting facility shall not be allowed beyond the date on July 11, 2024 at 5:00 PM. b) Company shall provide voting facility during the AGM through polling papers to those members who are attending the meeting and have not casted their votes through remote e voting prior the date of AGM:

Member may participate in AGM even after exercising his right to vote through remote e voting but shall not be allowed to vote again at the AGM;

Person whose name is recorded in the register of members maintained by the RTA as on cut off date shall only be entitled to avail the facility of remote e-voting as well as voting through

Book Closure period for the purpose of Annual General Meeting is from Saturday,06.07.2024

to Friday, 12.07.2024.

Website address of the Company where The Company's Website: www.sahpolymers.com notice of the meeting is displayed & on CDSL evoting. Website www.evoting.cdsl.com

Name, designation, address, email id and Mr. Rakesh Dalvi, Sr. Manager (CDSL) A Wing, 25 phone number of the person responsible to Floor, Marathon Futurex, Mafatlal Mil address the grievances connected with Compounds, N.M. Joshi Marg, Lower Parel (East) Mumbai - 400013 or send an email to facility for voting by electronic means helpdesk.evoting@cdslindia.com or call on tol

Members who have not registered their email address are requested to register their Email address by emailing to register their Email ID to the RTA at rnt.helpdesk@linkintime.co.in.

free no : 1800225533.

Members are advised to go through the instructions procedure for Remote e-voting system as provider in the Notice of AGM along with the login credentials and in case of any further queries/or grievance in respect e-voting, they may also refer the Frequently Asked Questions (FAQs) and e-voting uses manual of shareholders available at the Help section of www.evotingindia.com and the URL link is https://www.evotingindia.com/Help.isp

By the order of the Board SAH POLYMERS LIMITED Date: 17 June 2024 Runel Saxena Place : Udaipur

Date: 14-06-2024 0 AVAADA

Place: Delhi

from any other person(s).

Place: Chandigarh

V000653

Form No. INC-26 AVAADA CLEAN ENERGY PRIVATE LIMITED CIN:U40106DL2015PTC275207

Distinctive

Numbers

2837030-283707

2837130-2837179

2959984-2960183

No. of

Shares

For KDDL Limited

Brahm Prakash Kumar

Company Secretary

Regd. Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001 Registered Office Tel. No.: 011-68172100, Corporate Office Ph. No 022-61408000 Email Id: avaadaclean@avaada.com

Regd. Office: Plot No. 3, Sector - III, Parwango, Distt. Solan (H.P.) - 173220

Tel.: +91 172 2548223 / 24 Fax : +91 172 2548302

Website: www.kddl.com Email id: investor.complaints@kddl.com

NOTICE is hereby given that following share certificates issued by the Company are

Company for issue of duplicate share certificates as per following details

Share Certificate

Numbers

62095

62097

64360-64363

Any person(s) who has/have any claim(s) in respect of the said share certificates should

lodge such claims with all supporting documents at its registered office at the address giver herein above within 7 days of the publication of this notice. If no valid and legitimate claim

is received, the Company will proceed to issue letter of confirmation in lieu of duplicate

share certificate(s) to the person listed above and no further claim would be entertained

stated to be lost/ misplaced and the registered holder thereof has applied to the

Before the Central Government Northern Region

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of sub-

Name of the

Shareholder

V Latha

rule (5) of Rule 30 of the Companies (Incorporation) Rules 2014 In the matter of Avaada Clean Energy Private Limited, having its registered office at 910/19

Suryakiran, Kasturba Gandhi Marq, New Delhi 110001, India, the Petitioner Notice is hereby given to the General Public that the Company proposes to make application to the

the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form of

Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of

cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its Registered Office at the address mentioned above For and on behalf of

> Avaada Clean Energy Private Limited Jay Shankar Shukla **Director** DIN: 03121099

JMA Marketing Limited

CIN: U51909DL1991PLC042645 Regd. Office: 2E/5, Jhandewalan Extension, New Delhi-110055, India Ph. No.: 011-41501425; Email: [maadminlegal@imaindia.com

Sub: Transfer of equity shares of the Company to Investor Education and Protection Fund (IEPF)

NOTICE TO THE EQUITY SHAREHOLDERS

Pursuant to the provisions of Section 124 of the Companies Act, 2013 read along with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), notified by the Ministry of Corporate Affairs "MCA"), as amended from time to time, the Company is required to transfer all shares n respect of which dividend has not been claimed by the shareholder(s) for sever consecutive years or more to the Investor Education and Protection Fund ("IEPF" maintained by the Investor Education and Protection Fund Authority ("IEPF Authority") Adhering to the various requirements set out in the IEPF Rules, the Company is communicating individually to the concerned shareholder(s) whose shares are liable to be transferred into Demat Account of the IEPF, at their latest available address

In case the Company does not receive any communication from the concerned shareholder(s) by 20th September, 2024 or such other date as may be extended, the Company shall, with a view to complying with the requirements set out in the IEPF Rules, transfer the shares to the Demat Account of IEPF by the due date as stipulated in the IEPF Rules, without any further notice as per procedure stipulated in IEPF

registered with the Company and full details of such shareholder(s) and shares due for

transfer to the IEPF are available at the registered office of the Company.

In case shares held in physical form: by issuance of duplicate share certificate(s and thereafter by informing the depository by way of corporate action to convert the duplicate share certificate into DEMAT form and transfer in favour of the IEPI i) In case shares are held in demat mode: by informing the depository by way o

corporate action, where the shareholders have their accounts for transfer of the shares in favour of the IEPF Authority

The concerned shareholder(s) may note that, upon such transfer, they can claim the said share(s) along with the dividend(s) from IEPF after following the procedure prescribed under the IEPF Rules. No claim shall, however, lie against the Company in respect of the said unclaimed dividends and the shares transferred as above

For any queries on the subject matter, you may write/contact to the Company at Phone 0124-4233867, 011-41501425, Email: imaadminlegal@imaindia.com

By Order of the Board of Directors of JMA Marketing Limited

14-06-2024 Rs. 1075362.00/- All that piece and parcel of the property being : Property out of knewat no

Rupees Ten Lakh Seventy 115, khewat no. 132 and khewat no. 133, khewat no. 112, Situated in Village

14-06-2024 Rs. 906627.00/- All that piece and parcel of the property being Property out of Khewat no. 7

Rupees Nine Lakh Six min, Murba no. 18//21/2min, Situated in vill Chouth, Teh and Distt Kaithal housand Six Hundred and Haryana, India, 136027 Area Admeasuring (in Sq. Ft.): Property Type: Land Area

14-06-2024 Rs. 605736.00/- All that piece and parcel of the property being : Property out of Khewat no. 18

13-06-2024 Rs. 767475,00/(Rupees Seven Lakh Sixty 607480013 U.I.D No. 60748NJ0M0S3RR013A, Situated in village Barasan, Seven Thousand Four Hundred and Seventy Five Only)

All that piece and parcel of the property being: Plot/house with LGD ID 60748NJ0M0S3RR013A, Situated in village Barasan, Lal Dora, Tehsil Nathusari Chopta, Distt, Sirsa, Haryana, 125110. Area Admeasuring (in Sq. Ft.): Property Type: Land Area, Carpet Area, Built_Up_Area Property Area: 4297.00, 3437.00, 3619.00

13-06-2024 Rs. 620297.00/- All that piece and parcel of the property being: Plothouse with U.I.D.NO. (Rupees Six Lakh Twenty 61252N00Ml000RR0136A situated in Vill. Dang Khurd Teh. Tosham Distl. Thousand Two Hundred and Bhiwani Haryana 127111. Area Admeasuring (in Sq. Ft.): Property Type: Ninety Seven Only)

Land Area, Carpet Area, Built Up_Area Property Area: 1485.00, 944.00.

If the said Borrowers fail to make payment to IIFL HFL as aforesaid, IIFL HFL may proceed against the above secured assets under Section 13(4) of the said Act, and the applicable Rules, entirely at the risks, costs and consequences of the

Borrowers For, further details please contact to Authorised Officer at Branch Office: 1176/3 First Floor, Opposite Nawal Cinema, GT Road,

Panipat - 132103, for Corporate Office: IIFL Tower, Plot No. 98, Udyog Vihar, Ph-IV Gurgaon, Haryana.

Authorised Officer, Hindu Co-operative Bank Ltd. Pathankot

Admeasuring (in Sq. Ft.): Property Type: Land Area, Built Up Area Carpet Area Property Area: 2250.00, 1575.00, 1300.00

Built_Up_Area, Carpet_Area Property Area: 4628.00, 1965.00, 1572.00

IVE Khata no. 195, kitte 20, Situated in vill. Dhadoli, Teh. Safidon, Distt. Jind, Haryani

Built Up Area, Carpet Area Property Area: 10103.00, 1232.00, 1000.00

India, 126113 Area Admeasuring (in Sq. Ft.): Property Type: Land Are

All that piece and parcel of the property being : Property out of 294 min

Comprised in Khasra no. 425- 433/1, Situated in Village Manas, Teh and

Distt Kaithal, Haryana, India, 136027 Area Admeasuring (in Sq. Ft.

Property Type: Land_Area, Built_Up_Area, Carpet_Area Property Area

Aditi Arora Malik Place: New Delhi Director (DIN: 02704408) Date: 17.06.2024 DEMAND NOTICE

Date & Amount

and Sixty Two Only)

Thirty Six Only)

Mrs. Sunita, Randhir

Krishna, Sumit Dairy

Mr. Ait, Mrs. Poonan Devi, Ait Cosmetic Shop, (Prospect No

IL10288023)

Mr. Sumit, Mrs.

Prospect No.

IL10365592)

IL10379174)

Mr. Mahipal, Mrs.

Suman, Mahipal

Mrs. Neelam, Mr.

(Prospect No. IL10562133)

Farm, Mrs. Vidha

Devi. (Prospect No. | Ninety Seven Only)

Place: Haryana Date: 18.06.2024

Rajesh Kumar, M/s Rajesh Electrician,

IL10380805)

Dairy (Prospect No.

Dairy (Prospect No.

said Act.) read with Rule 3 (1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(12) of the said Act read with Rule 3 of the said Rules, the Authorised Officer of IIFL Home Finance Ltd (IIFL HFL)

Formerly known as India. Infoline Housing Finance Ltd.) has issued Demand Notices under section 13(2) of the said Act, callin

upon the Borrower(s), to repay the amount mentioned in the respective Demand Notice(s) issued to them. In connection with above

otice is hereby given, once again, to the Borrower(s) to pay within 60 days from the publication of this notice, the amounts indicated

herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The detail of the Borrower(s)

act. So, the purpose of a rewrite of the tax law should be to strengthen tax compliance based on efficiency, transparency and a simpler language and structure of the law. Article 265 of the Constitution states, "No tax shall be

levied or collected except by authority of law". 'Levy' of tax or the substantive law covers rate and scope of tax, exemptions, incentives, and penalties etc. 'Collection' of tax encompasses tax administration and procedure e.g., assessment, appeals, collection enforcement etc.

ASHUTOSH DIKSHIT

dictions. This underlines the

need to reorient aspects of the

current income tax regime

while revamping economic and

commercial legislation as

promised in the ruling

lation has been a start stop ven-

ture since 2009 when a draft

and discussion papers were fol-

lowed by the direct taxes code

bill (DTC Bill) in Parliament in

2010, which subsequently

lapsed. Most of the major tax

proposals featured in the DTC

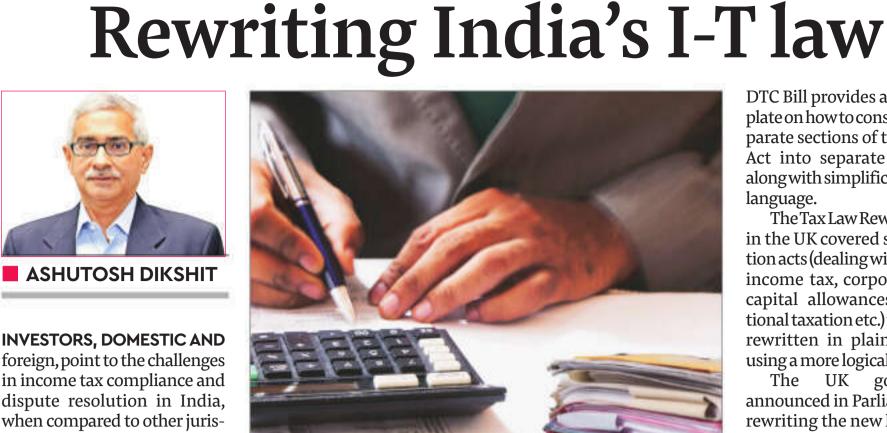
Bill have since been incorpo-

rated in the current income tax

Rewrite of income tax legis-

party's manifesto.

A rewrite of the income tax law could bring together the 'collection' provisions relating to tax administration and management in a separate tax management act (TMA). The TMA would provide the administrative framework for the collec-



tion and recovery of tax, assessments, appeals, penalties, and administrative rulings. A tax administration and management act (which is separate from the income-tax act) is a best practice in parliamentary democracies like the UK, Australia, New Zealand, and South Africa.

In India, a separate TMA would allow the income tax department (ITD) headed by the Central Board of Direct Taxes (CBDT) to focus on tax administration guided by a Taxpayer Charter.

Through the

TMA, the tax

administration will be accountable to internal government

provide significant inputs to

its performance on assessments, appeals, tax collection, work pendency, taxpayer grievances etc.

ing income tax act can be redrafted for simplification and restructuring without changing its substantive provisions. This is because a simultaneous change in both the A rewrite of the language and the

substance of the

tax provisions

provisions related to tax administration and management in a separate tax management Act

income tax law

could bring

structures and to Parliament through its oversight commit-CBDT would continue to

the government on tax rates and other substantive provisions for the finance bill and income tax act through its specialised data backed experience of implementing taxation provisions. CBDT would issue annual reports (like other tax agencies in countries with tax administration acts) to report

Alongwith a TMA, the exist-

would create intertogether the pretational com-'collection' plexity and litigation, impacting both taxpayers and the tax administration in transitioning to the new income tax act. The government can state in Parliament

> that the remit and intention of the Bill is only to simplify the structure and language of the existing act without changing the meaning and interpretation of its provisions.

Meanwhile, substantive provisions of the income tax act can continue to be amended in the existing act through the finance act. The latest version of the existing income tax act would be considered while drafting the simplified language of the new act so that both are in sync. The erstwhile

DTC Bill provides a good template on how to consolidate disparate sections of the existing Act into separate schedules along with simplification of the language.

The Tax Law Rewrite Project in the UK covered seven taxation acts (dealing with personal income tax, corporation tax, capital allowances, international taxation etc.) which were rewritten in plain language

using a more logical structure. The UK government announced in Parliament that rewriting the new law to simplify the language and structure would not involve any change in the meaning of the existing law. Atax law rewrite in India for the single income tax act would be much simpler.

The existing income tax act could be analysed using an index of tax complexity measuring policy complexity (number of exemptions plus the number of reliefs and the number of finance acts with changes), legislative complexity (readability index, number of pages of legislation, complexity of tax administration guidance, complexity of information requirement to make a return) and impact of complexity (number of taxpayers, aggregated compliance burden for a taxpayer and tax administration, average ability of taxpayers, and revenue at risk due to error/failure to take reasonable care/avoidance). This would bench mark an 'as is' position to reduce the complexity of the succeeding legislation.

An income tax law rewrite resulting in a new tax management act and an income tax act with clearer language and structure, coupled with reforms in tax administration would be a fillip to a developed economy by 2047— our hundredth year of independence.

> Deloitte India. Views are personal)

(The author is a partner at

Brief power outage at Delhi airport hits operations

BAGGAGE ACCEPTANCE **AND** Digi Yatra services at the Delhi International Airport were impacted "briefly" on Monday owing to a voltage imbalance from the power grid supplier, the Delhi International Airport Ltd (DIAL) has said.

DIAL also said it proactively switched all terminals to diesel generator (DG) load to maintain essential services. "Around 2 PM today (Mon-

day), Delhi Airport's Main Receiving Sub-station (MRSS) detected a significant voltage spike at the grid, reportedly due

Gujarat NRE Coke Limited - in Liquidation

PUBLIC NOTICE OF AUCTION

Notice is hereby given by the undersigned to the public in general that the below-

nentioned assets and items owned by Gujarat NRE Coke Limited - in Liquidation

"GNCL"), is being sold 'via e-Auction' under the terms and conditions specified below.

Area, Belur, Dharwad-580011, Karnataka

www.gujaratnrecoke.com)

Thursday, July 04, 2024

Saturday, July 06, 2024

lakh Ninety-nine Thousand Only)

Block B: Investments in Unlisted Equity Shares

Seventy-Six Thousand and Thirty-Eight Only)

Block A: INR 4,00,00,000/- (Rupees Four crores only)

Block B: INR 19,00,000/- (Rupees Nineteen Lakh Only)

may be) hosted on the website www.gujaratnrecoke.com

Thursday, July 18, 2024, from 11:00 AM to 5:00 PM. Each auction

will have an unlimited extension of "5 minutes" i.e. the end time of the

e-Auction will be extended by 5 minutes each time if a bid is made

Block A: 1,68,003.00 Sq mtrs of Land (including structures

therein) being Plot No 587 to 591 & 594 to 598, KIADB Industrial

(For details please refer process memorandum on the website

Block A: INR 41,13,99,000/- (Rupees Forty-one Crores Thirteen

Block B: INR 1,92,76,038/- (Rupees One Crore Nineteen Lakh

All interested buyers must adhere to the relevant and applicable

Terms and Conditions or Process Memorandum (as the case

within the last 5. Minutes before the closure of the auction.

The sale is without any warranties or indemnities

Auction Date

and Time

Assets/Items

Reserve Price

Earnest Money

Participating in

the Auction

Last date for

submission of

Declaration of

Last date for

Place: Kolkata

Date: June 18, 2024

Qualified Bidder

eligibility documents

Deposit

for Sale

This voltage imbalance from the Delhi Transco Limited (DTL) grid briefly impacted all IGI terminals, affecting baggage acceptance and e-gates," a DIAL spokesperson said in a statement. To maintain essential ser-

to the tripping of a 765KV line.

vices, DIAL proactively switched all terminals to DG load, it said and added that the Airport's power back-up system was operationalised within a few minutes, and all back-up procedures were initiated to facilitate passengers at all touch points.

Rahul opts for Rae Bareli; Priyanka to debut from



ASAD REHMAN New Delhi, June 17

announced that party MP Rahul Gandhi will retain Rae Bareli seat in Uttar Pradesh and vacate Wayanad in Kerala, from where party general secretary Priyanka Gandhi Vadra will contest. Rahul had won both seats

THE CONGRESS ON Monday

in the recently concluded Lok Sabha polls and had to vacate one of them. While he won Rae Bareli by 3,90,030 votes defeating BJP's Dinesh Pratap Singh, he won Wayanad by 3,64,422 votes defeating CPI's Annie Raia.

With this decision, the Congress sends a clear message: that the party is not giving up on the Hindi heartland and will continue its fight to regain ground with the 2027 Uttar Pradesh Assembly polls in mind.

The announcement came after the Congress's top leadership on Monday held discussions at party president Mallikarjun Kharge's residence.

With an improved result in Uttar Pradesh, where the party won six out of 17 seats it contested, the Congress would like Priyanka to debut from Wayanad as Rahul opts for Rae Bareli to send a message that Rahul is not abandoning the seat and state that has appeared favourable for the party after a decade.

HINDU CO-OPERATIVE BANK LTD., PATHANNKOT **HEAD OFFICE: DALHOUSIE ROAD, PATHANKOT**

POSSESSION NOTICE (FOR IMMOVABLE PROPERTIES)

Company Secretary

Whereas the undersigned being the Authorised Officer of Hindu Co-operative Bank Ltd, Pathankot under the Securitisation and Reconstruction of the Financial Assets and Enforcement of Security Interest Act, 2002 (The Act) in exercise of Powers conferred under Section 13 (2) Read with Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002, issued Demand Notice(s) to the below mentioned Borrower(s)/Guarantor (s) on the dates mentioned against each account, calling upon

them to repay the amount(s) mentioned in the respective demand notice (s) within 60 days of the date of notice (s) / receipt of notice(s). The Borrower(s) / Guarantor(s) having failed to repay the amount(s), notice is hereby given to the Borrower(s) / Guarantor (s) and the public in general that the undersigned has taken possession of the property (les) described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 and 9 of the

The Borrower(s) / Guarantor (s) in particular and the public in general are hereby cautioned not to deal with the property(ies) and any dealings with the property(ies) will be subject to the charge of Hindu Co-operative Bank Ltd for the amount (s) mentioned here in below, besides interest and other charges/ expenses against each account. And in case the Borrower(s) / Guarantor(s) do not pay back the dues within 30 days of the publication, the property (ies) shall be sold as prescribed to recover the bank dues. Owners / Occupiers of the property (ies) where constructive possession has been taken are also notified to handover vacant / actual possession to the undersigned within

Name of NPA Account	Name of Owner of the Property	Description of the Property Mortgaged (All that part & Parcel of Property consisting of)	Amount O/s as per Demand Notice	Date of Demand Notice	Date of Possession Notice
(1) Mr. Ravinder Kumar	Mr. Ravinder Kumar	All that Part and Parcel of Residential House measuring 4 Marla being 4/23 share in Khasra no. 14R/1/5/1 (1-3) bounded as East : 40 ft Chaman Lal, West : 40 ft Gali 10' ft wide, North : L.C. Gautom 27 ft, South : Narinder Kumar 27 ft Hadbast no. 332 Revenue Estate of Village Siali, Tehsil and Distt. Pathankot.	Rs. 4,94,979/25	25-01-2024	12-06-2024
(2) M/s Nature Inn Club & Resort through its Proprietor Mr. Davinder Singh	Mr. Davinder Singh	Property (i) All that Part and Parcel of land and building measuring 23 Kanal 3 Marla bearing Khasra no. 1303 (5-8), 2225/1298 (3-0) 2226/1298 (3-11), 2237/1302 (1-3) and 2446/1297 (10-1) located in Khewat no. 80/67 Khatoni no. 130, Hadbast no. 343. Property (ii) All that Part and Parcel of land measuring 9 Marla located in Khasra no. 1305(6-11), 1307 (10-18) 1319 (6-14) 1320 (13-14) 1321 (3-1) 1326 (1-9) 1231 (1-16) 1232 (1-15) 2239/1304 (10-19) total 55 Kanal 17 Marla share 9/1117 Khewat no. 39/31 Khatoni no. 68 Hadbast no. 343.	Rs. 37,93,732/-	06-05-2023	12-06-2024

Amount recoverable will include further interest from the date mentioned plus other charges less any amount recovered from the date of the notice.

Place: Pathankot

Sd/- Authorised Officer, For IIFL Home Finance Ltd Indian Overseas Bank

https://www.mstcecommerce.com/auctionhome/ibani

Regional Office: 2nd Floor, Plot No.3, Malviya Nagar Opp. Patrakar Bhawan, Bhopal (M.P)- 462003. Tel: 0755-2570202 e-mail: 2253law@iob.in

IBBI Registration Number: IBBI/IPA-001/IP-N00005/2016-17/10025

On or before 07:00 PM Monday, July 15, 2024

All interested bidders are advised to contact the undersigned only by email, by

writing to liquidator.gncl@gmail.com/liquidator.gncl@decoderesolvency.com

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTIES (under Proviso to Rule 8(6) /Rule 9(1) of Security Interest (Enforcement) Rules) E-Auction Sale Notice for Sale of Immovable property/ies under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical (whichever is applicable) Possession of which has been taken by the Authorised Officer of Indian Overseas Bank Secured Creditor, will be sold on "As is where is", "As is what is", and "whatever there is" on 05.07.2024 for recovery of amount mentioned hereunder due to the Indian Overseas Bank (Secured Creditor) from the Borrower(s) & Guarantor(s) mentioned hereunder. The reserve price and Earnest Money deposit

Sumit Binani Liquidator

E-Auction

under SARFAESI Act, 2002.

On 05-07-2024

sumit_binani@hotmail.com

S. No.	Name and address of the Borrower /Guarantors /	Outstanding	Description of Properties &	Reserve Price
No.	Mortgagor	Amount	Name of Property Owner	EMD Amount
				Bid Increment Amt
	Vidisha Branch: Plot no	60, Ward No 7,	NH – 7 Sanchi Road, Vidisha – 464001(M.F	²)
1.	Singh & Mr. Barinder Singh S/o	as on 15.06.2024 ₹	Schedule of Property: Mrs. Parneet Kaur W/o Barinder Singh Residential Flat No 111, Orbit Heights,	16 80 000/-
	Surinder Pal Singh Permanent Add.: H No 13, Sector 123, Sunny Enclave, SAS Nagar, Mohali,	21,26,607.00 + Interest & Other Charges	Second Floor, Ward No 11, Vidisha-Bhopal Main Road, Near Vivekananda Square, Vidisha, 464001, Boundaries: North: Flat	1.68.000/-
	Punjab, 140310 Correspondence Add.: Flat No: 111, Orbit Heights, Second Floor, Ward No 11, Vidisha Bhonal Main Boad, Near	& Other Charges	No 110, South: Land of Reliance, East: Corridor, West: Land Belongs to Reliance	₹ 25,000/-

is mentioned hereunder. The sale will be done by the undersigned through e-auction platform provided at the following. Web Portal:

Date and Time of E-Auction: 05-07-2024 (11.00 am to 1.00 pm) Note: TDS applicable *In case of any sale/transfer of immovable property of Fifty lakhs and above, the transferee has to pay an

amount equal to 1% of the consideration as applicable Income Tax. For detailed terms and conditions of the sale, Please refer to the link provided in the following websites/ web page portal. (1) https://www.ibapi.in (2) http://www.mstcecommerce.com/ (3) www.iob.in Note: This may also be treated as a Notice under Rule 8(6) / 9(1) & Rule 6(2) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and gurantor/s of the said loan about holding of e-auction on the above mentioned date.

Date: 15.06.2024 financialexp.epapr.in

Vivekananda Square, Vidisha, M.P., 464001

Constructive possession

Authorised Officer

Indian Overseas Bank

MANIBHAVNAM HOME FINANCE INDIA PRIVATE LIMITED (Canibhaunam

POSSESSION NOTICE [(Appendix IV) Rule 8(1)]

as "MBHF"). MBHF, which has duly been Authorised by the Central Government, vide a notification dated 17.06.2021, to be treated as a Financial Institution, for the purposes of the "The Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, having its registered office at:- 2nd Floor, N-2, South Extension Part-1, New Delhi-110049, under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 OF 2002) (hereinafter referred to as "Act") and in exercise of the powers conferred under Section 13(2) of the Act read with Rule 3 of the Security Interest (Enforcement) Rule, 2002 issued a Demand Notice dated 05-Feb-2024 calling upon,

1. ANITA RANI W/O LATE. DALBIR. 2. LATE. DALBIR THROUGH ITS LEGAL HEIRS S/O GYANI RAM 3. HARSH S/O GYANI RAM, ALL RESIDING AT - BICHLA PATTI, DHAROD 72, HANUMAN MANDIR, JIND HARYANA - 126116. SR NO. 1 ALSO AT:- COMMON FACILITY CENTER VILL DHARODI TEHSIL MARWAN DISTRICT IIND. HARYANA - 126116 To repay the amount mentioned in the notice i.e. Rs. 9,98,951.79/- (Rupees Nine Lakh Ninety Eight

Thousand Nine Hundred Fifty One and Paisa Seventy Nine Only) as on 30-Jan-2024 along with the applicable interest and other charges within Sixty (60) days from the date of receipt of the said notice The Borrower had failed to repay the amount, Notice is hereby given to the Borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of

powers conferred on him under sub-section (4) of section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 14th day of June 2024. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of MBHF for an amount of Rs. 9.98.951.79/

(Rupees Nine Lakh Ninety Eight Thousand Nine Hundred Fifty One and Paisa Seventy Nine **Only) as on 30-Jan-2024** along with the applicable interest and other charges. The attention of the Borrower is invited to provisions of sub-section (8) of section 13 of the Act, in respec of time available, to redeem the secured asset.

DESCRIPTION OF IMMOVABLE PROPERTY/SECURED ASSET IS AS UNDER: ALL THAT PIECE AND PARCEL OF RESIDENTIAL PROPERTY BEARING PART OF KHEWAT/KHATA NO. 70/76 KHASRA NO. 562 (1-19) MEASURING 235.95 SO. YDS. SITUATED AT VILLAGE DHARODI. TEHSIL NARWANA

DISTRICT JIND, HARYANA.

Place: Jind, Date: 14.06.2024 Authorized Officer, ManiBhavnam Home Finance India Pvt.Ltd

HERO HOUSING FINANCE LIMITED Read. Office: 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi - 110057

Phone: 011 49267000, Toll Free Number: 1800 212 8800, Email: customer.care@herohfl.com Website: www.herohousingfinance.com | CIN: U65192DL2016PLC30148 Contact Address: Building No. 7, 2nd Floor, Community Center, Basant Lok, Vasant Vihar, New Delhi- 110057

POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

(As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002) Whereas, the undersigned being the Authorized Officer of the Hero Housing Finance Limited, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notices as mentioned below calling upon the Borrowers to repay the amount mentioned in the notice within 60 days from the date of the said notice. The borrower, having failed to repay the amount, notice is hereby given to the borrower, in particular and the public, in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said Act read with rule

The borrower, in particular, and the public in general, are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Hero Housing Finance Limited, for an amount referred to below along with interest thereon and penal interest, charges, costs etc. from date mentioned below.

The borrower's attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time as a lable. In redeate the second access

al Heir(s)/Legal	Amount as per Demand	(Constructive
resentative(s)	Notice	/Physical)
n Bhawan, Kavta	20/09/2023, Rs. 7,96,179/-	14/06/2024
e of Ram Bhawan	as on date 20/09/2023	(Physical)
	resentative(s) n Bhawan, Kavta e of Ram Bhawan	resentative(s) Notice n Bhawan, Kavta 20/09/2023, Rs. 7,96,179/-

measuring 37.16 sq. mtrs i.e 400 sq. ft consisting of one bedroom, one drawing room, one kitchen, one toilet and one balcony Rail Vihar Colony, Village Sadullabad, District Ghaziabad, Uttar Pradesh-201102. Bounded By: North: Plot No. A - 94, Rail Vihar Society, East: Plot No. A - 106 Rail Vihar, Society, South: Rasta 25 Ft, West: Other's Property

Date: - 18-06-2024 Place: - Delhi/NCR Sd/- Authorised Officer. For Hero Housing Finance Limited

EXPLO MEDIA PRIVATE LIMITED IN LIQUIDATION

PUBLIC ANNOUNCEMENT ASSIGNMENT OR TRANSFER

CIN U74300DL2002PTC117725

The Liquidator is inviting offers from prospective investors for Assignment of Transfer of Not Readily Realizable Assets ("Assets") of Explo Media Private Limited - In Liquidation ("Corporate Debtor") under Regulation 37A of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations 2016. The Assets of the Corporate Debtor will be assigned or transferred on an "AS IS WHERE IS, AS IS WHAT IS, WHATEVER THERE IS AND WITHOUT RECOURSE BASIS".

THE ASSETS INCLUDE Securities & Financial Assets (SFA), other than Bank Balance as per ABS 31.03.2022:

The various components of SFA consists of:-

S. No	Particulars	Amount (Rs)
1	Trade Receivables (Sundry Debtors)	*1,09,15,000/-
2	Advances Recoverable	56,86,209/-
3	Tax Deducted at Source (TDS) Recoverable	99,34,850/-
4	Security Deposits	1,44,91,748/-
.5	Deferred Tax Assets	7,01,940/-
	TOTAL	4,17,29,747/-

1. * In the above receivables, there is a suit filed by CD (Corporate Debtor which is pending for Adjudication with ADJ, Dist. Court, Saket, New Delhi. (Suit

Filed Amount Rs. 1,04,51,627/-) TIMELINES

 Last Date to submit the documents /EOI - 02.07.2024. more information

Guarantor(s)/

Mr. Shankar Kumar

Mr. Robit Kumar

Mr. Shyam Prasad Sah

Mrs. Renu Devi

Prospect No IL10070974.

IL10196300

Mr. Suraj Singh Kushwah Mrs. Yashoda

Prospect No IL10130980

Mr. Sunil, Mr. Ram Bhadur

Thapa, Mrs. Sushma

Prospect No IL10134876

Mr. Malkeet Singh

Mr. Makkhan Singh

Mrs. Sukhvinder Kaur

Prospect No IL10158526

Prospect No IL10183463

Mr. Mohit Sharma

Mrs. Alka Sharma

Prospect No IL10198236

Mr. Vikram, Mr. Surender

Mrs. Kamla

Prospect No IL10251215

Mr. Munish, BSR Royal

Chap, Mr. Joginder

Prospect No IL10457908

Mr. Mubeen

Mr. Jameel Ahamad

Mrs. Chammo

Prospect No 772785

Mrs. Uma Gurung

Mr. Amit Gurung Prospect No 902542

Mr. Sandeep Kumar

Prospect No 904216

Mr. Nitin Kumar Upadhyay

Mrs. Priyanka

Prospect No 907589

Mr. Mohan Lal, MTS

Transport Services, Mr. Amit

Kumar, Mrs. Anju Devi.

Prospect No 926841

Mrs. Neha Jain, Jinny

Mosquito Nitty , Mr. Ketan

Jain, Prospect No 929091, 934557

Mr. Hira Kant Jha

Call on +91 9868503531 or Email at cirp.explomedia@gmail.com for seeking

Date: June 18, 2024 For Explo Media Private Limited - In Liquidation Place: New Delhi Rakesh Takyar, Liquidator

> (RupeesSixty Five Thousand Seven Hundred and Eighteen Only

Five Thousand Three Hundred

and Ninety Only)

14/06/2024 is ₹ 1273218.00/-

Rupees Twelve Lakh Seventy

Three Thousand Two Hundred

and Eighteen Only)

Seventy Six Only)

Forty Eight Only)

14/06/2024 is ₹ 1684918.00/-

(Rupees Sixteen Lakh Eighty

Four Thousand Nine Hundred

and Eighteen Only)

(Rupees Nineteen Lakh Eighty

Nine Thousand Three Hundred

and Ten Only)

14/06/2024 is ₹ 837747.00/-

and Twenty Only)

14/06/2024 is ₹ 2344303,00/-

Rupees Twenty Three Lakh

Forty Four Thousand Three

Hundred and Three Only)

13/06/2024 is ₹ 1454970.00/-

Rupees Fourteen Lakh Fifty

Four Thousand Nine Hundred

and Seventy Only)

14/06/2024 is ₹ 2319973.00/-

(Rupees Twenty Three Lakh

13/06/2024 is 929091 is ₹

Lakh Two Thousand Eight

fundred and Ninety Seven Only)

IBBI/IPA-001/P-00160/2017-18/10329 Email: cirp.explomedia@gmail.com / rtakyar.rt@gmail.com

Borrower(s), amount due as on date of Demand Notice and security offered towards repayment of loan amount are as under-

DEMAND NOTICE

Under Section 13(2) of the Securitisation And Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 (the said Act.) read

with Rule 3(1) of the Security Interest (Enforcement) Rules, 2002 (the said Rules). In exercise of powers conferred under Section 13(2) of the said Act

read with Rule 3 of the said Rules, the Authorised Officer of IIFL Home Finance Ltd. (IIFL HFL) (Formerly known as India Infoline Housing Finance Ltd.) has issued Demand Notice under section 13(2) of the said Act, calling upon the Borrower(s), to repay the amount mentioned in the respective Demand

Notice(s) issued to them. In connection with above, notice is hereby given, to the Borrower(s) to pay within 60 days from the publication of this notice

the amounts indicated herein below, together with further interest from the date(s) of Demand Notice till the date of payment. The detail of the

Mr. Ramveer, Mrs. Mamta 13/06/2024 is ₹ 983748.00/- All that piece and parcel of the property being: Flat No SF-3, Second Floor, Front Side M/s Riya Rajput Garments (Rupees Nine Lakh Eighty Three With Roof Right, on Plot No B-34, B-Block, Khasra No 218, Situiated at Rail Vihar

AMRIT CORP. LIMITED

Regd. Office: CM-28 (First Floor), Gagan Enclave, Amrit Nagar, G.T.Road, Ghaziabad - 201 009 (UP)

Website: www.amritcorp.com, E-mail: info@amritcorp.com, Tel.: 0120-4506900, Fax: 0120-4506910 CIN: U15141UP1940PLC000946

NOTICE

Notice is hereby given that the 83rd AGM (Annual General Meeting) of the Company is scheduled to be held on 29th July, 2024, Tuesday at 11.30 a.m. through Video Conference or Other Audio-Visual Means (OAVM). In compliance with General Circular Nos. 14/2020 dated 8th April. 2020. 17/2020 dated 13th April. 2020 and the latest one being General Circular No. 9/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ("MCA Circulars") and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India, to transact the businesses as set out in the Notice.

As per aforesaid circulars, the Notice of AGM along with the Annual Report for FY 2023-2024 has to be sent only by electronic mode to those Members whose E-mail Id are already registered with the Company/ Depositaries. The Company is also providing e-voting and remote e-voting facility to all its Members similar to earlier

If your email ID is already registered with the Company/ Depositary, Notice of AGM along with annual report for FY 2023-2024 and login details for e-voting shall be sent to your registered email address. In case you have not registered your email ID with the Company/ Depositary, please follow below instructions to register your email ID for obtaining annual report for FY 2023-2024 and login details for e-voting.

Physical Send a request to RTA of the Company i.e. MAS Services Limited at T-34, 2nd Floor, Okhla Industrial Area Phase - II, New Delhi - 110 020 in duly filled Form Holding No. ISR-1, which can be downloaded from the website of the Company i.e. www. amritcorp.com or RTA's website i.e. www.masserv.com under download tab. You can also send the Form No. ISR-1 with digital signature to RTA's email id. investor@masserv.com under copy marked to company at info@amritcorp.com. Please update the same on or before 22nd July, 2024.

Please contact your Depositary Participant (DP) and register your email address Holding as per the process advised by DP. Also update your bank details with your DP for dividend payment by NACH if declare by company. Please update the same on or before 22nd July 2024.

The Notice of AGM and Annual Report for FY 2023-2024 will also be available on Company's website at www.amritcorp.com, Members attending the meeting through VC/ OAVM shall be counted for the purpose of Quorum under Section 103 of the Companies Act, 2013.

Date: June 17, 2024 Place: Ghaziabad

For AMRIT CORP. LIMITED (P.K. DAS) Company Secretary

Prudent ARC Limited PRUDENT ARC Registered & Corporate Office: 611, D Mall, Plot No. A-1, Netaji Subhash Place. Pitampura, New Delhi - 110 034, Phone No. 011-4532 0000

E-Auction Sale Notice for sale of immovable property under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002.

This is with reference to E-Auction Sale Notice dated 13.05.2024 under the

CORRIGENDUM

Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Security Interest (Enforcement) Rules, 2002 in respect to E-Auction of immovable property as mentioned herein below in the account of M/s SAR Ispat Pvt, Limited (Borrower) and M/s AKS Alloys Pvt. Limited (Borrower) and Guarantor(s) namely (i)Mr. Narendra Kumar Kothari, (ii) Mrs. Puspa Kothari, (iii) Mr. Nemi Chand Kothari, (iv) Mr. Vikrant Sharma, (v) Mr. Sanjay Kumar Sharma, (vi) Mr. Sandeep Kothari, (vii) M/s Prudent Construction Pvt. Ltd., (viii) M/s SAR Ispat Pvt. Limited (Corporate Guarantor of AKS Alloys Pvt. Ltd.), (ix) M/s AKS Alloys Pvt. Ltd. (Corporate Guarantor of SAR Ispat Pvt. Ltd.) published in this newspaper on 13.05.2024. Date and time of E-auction is refixed to 10.07.2024 between 11.00 am to 01.00 p.m. with auto- extension of five minutes each in the event of bids placed in the last five minutes. Last date for submission of online application for BID along with EMD is refixed to 05.07.2024. Inspection of the Property on 04.07.2024. Other details to remain the same.

Schedule of Property

Entire Second Floor only without Roof Rights in the Freehold Property bearing No. 24 in Block G build upon land measuring 169 Sq. Mtrs. situated at Community Centre, G Block, Vikas Puri, New Delhi - 110 018 along with proportionate undivided rights beneath land in the name of Prudent Construction Pvt. Ltd. Bounded by: East: Open, West: Open, North: Plot No. 25, South: Plot No. 23

DATE: 17.06.2024 PLACE: New Delhi

PRUDENT ARC LIMITED Mobile No. 9999284889

Authorized Officer.

JANA SMALL FINANCE BANK Registered Office: The Fairway, Ground & First Floor, Survey

No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071. Regional Branch Office: 16/12, 2nd Floor, W.E.A, Arya Samaj Road, Karol Bagh, Delhi-110005.

DEMAND NOTICE UNDER SECTION 13(2) OF SARFAESI ACT, 2002.

Whereas you the below mentioned Borrower's, Co-Borrower's, Guarantor's and Mortgagors have availed loans from Jana Small Finance Bank Limited, by mortgaging your immovable properties. Consequent to default committed by you all, your loan account has been classified as Non performing Asset, whereas Jana Small Finance Bank Limited being a secured creditor under the Act, and in exercise of the powers conferred under section 13(2) of the said Act read with rule 2 of Security Interest (Enforcement) Rules 2002, issued Demand notice calling upon the Borrower's/ Co-Borrower's/ Guarantor's/ Mortgagors as mentioned in column No.2 to repay the amount mentioned in the notices with future interest thereon within 60 days from the date of notice, but the notices could not be served on some of them for various reasons. Name of Borrower/ Loan Account No. Date of NPA

	Sr. Co-Borrow No. Guarantor/ Mor	er/ &	Details of the Security to be enforced	& Demand Notice date	Amount Due in Rs. / as on
	1 1) M/s. Hazi . Mohd. Dairy F Represented	arm,	Details of Secured Assets: Part-'A' - Hypothecated Moveable Assets: Property Details-1: 1 Kitta Vacant Plot 93 Sq.yards, Khasra No.3508/2 Situated at Gram Pasonda, Loni, Tehsil and District Ghaziabad, U.P. Owned by	Date of NPA:	Rs.69,55,751/- (Rupees Sixty
ı	proprietor Mr. Ik	,	Mohd. Ibrahim, S/o. Haji Jaan Mohammad. Bounded as: East: Land Rafiq	01.06.2024	Nine Lakh Fifty
ı	Malik, 2) Mr. Ib	rahim 45128640001946	Ahmed, West: Abadi Ibrahim, North: Rasta 15 Ft., South: Abadi Rafiq.	Demand	Five Thousand
ı	Malik (Borrov	ver),	Property Details-2: 1 Kitta Residential Plot, Area Measuring 193 Sq.yards,		Seven Hundred
ı	3) Mrs. Nas		Admeasuring 21.57 Ft. X 80 Ft. 5 Inch, Khasra No.3508 Min, Situated at Gram	Notice Date:	and Fifty One
ı	(Guaranto	/ 110.01,70,000/	Pasonda, Pargana Loni, Tehsil and District Ghaziabad, U.P. Owned by		Only) as on
ı	4) Mr. Shahr		Mrs. Naseem, W/o. Mohammad Ibharim. Bounded as: East: Abadi Ibrahim,	14.06.2024	11-06-2024
L	Malik (Guara	ntor) (13.0,00,000)	West: Abadi Sabir, North: Rasta 15 Ft., South: Abadi Rafiq.		11-00-2024
	Notice is therefore	given to the Borrower/ Co-Bo	orrower/ Guarantor & Mortgagor as mentioned in Column No.2, calling upon them	to make payme	ent of the aggregate

amount as shown in column No.6, against all the respective Borrower/ Co-Borrower within 60 days of Publication of this notice as the said amount is found payable in relation to the respective loan account as on the date shown in Column No.6. It is made clear that if the aggregate amount together with future interest and other amounts which may become payable till the date of payment, is not paid, Jana Small Finance Bank Limited shall be constrained to take appropriate action for enforcement of security interest upon properties as described in Column No.4. Please note that this publication is made without prejudice to such rights and remedies as are available to Jana Small Finance Bank Limited against the Borrower's/ Co-Borrower's/ Guarantor's/ Mortgagors of the said financials under the law, you are further requested to note that as per section 13(13) of the said act, you are restrained/ prohibited from disposing of or dealing with the above security or transferring by way of sale, lease or otherwise of the secured asset without prior consent of Secured Creditor.

Date: 18.06.2024, Place: Delhi NCR Sd/- Authorised Officer, For Jana Small Finance Bank Limited

"IMPORTANT" Whilst care is taken prior to

acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any

manner whatsoever.

Description of Secured asset (immovable property)

ind 15, Gall No. 7, Block-a, Jain Park Uttam Nagar, Delhi, 110059 Area Admeasuring (In

Sq. Ft.): Property Type: Saleable_Area, Carpet_Area Property Area: 360.00, 273.00

All that piece and parcel of the property being: Upper Ground Floor Front LHS

Back Side Without Roof Rights, Built Up Property Bearing Prop. No. RZ-8, New

No. B-3/241, Kh No. 6/24, Village Mirzapur, Vijay Encafve (B-III Block), Palam Dabn, Palam Road, New Delhi 110046 Area Admeasuring (In Sq. Ft.): Property

Sikdarpur, Shahdara, Delhi, 110032. Area Admeasuring (In Sq. Ft.): Property Type Land_Area, Carpet_Area, Built_Up_Area Property Area: 522.00.415.00, 457.00

Ft.): Property Type: Saleable_Area, Carpet_Area Property Area: 324.00, 258.00

All that piece and parcel of the property being: Flat No - SF-2, LHS With Roof, 2nd

Floor, Plot No - A-137, Kh No. 349, Rail Vihar, Hadbans, Village Sadullabad, Teh

Loni, Ghaziabad, UP, 201102 Area Admeasuring (In Sq. FL): Property Type.

Saleable_Area, Carpet_Area, Land_Area Property Area: 646.00, 432.00, 500.00

Roofiterrace Rights, Front Lhs, Built Up Property Bearing No. 266, Out Of Khasra No. 681, Situated In The Area Of Village Nawada, Delhi State Delhi, Colony Known As

Om Vihar, Phase 1a, Uttam Nagar, Delhi- 110059 Area Admeasuring (In Sq. Ft.)

All that piece and parcel of the property being: Property comprised in Khewat No.

Property Type: Carpet_Area, Super_Built_Up Property Area: 315.00, 350.0

India, 110059AreaAdmeasuring(inSq.Ft.):PropertyType:Land_AreaPropertyArea:450.00

All that piece and parcel of the property being: Built Up Portion Bearing Pvt No 14

First Floor, Without Its Terrace/ Roof Rights, Kh No. 765 Min. Front Side, Kamal Pur, Sant Nagar, Lal Dora Burari Delhi, 110089 Area Admeasuring (In Sq. Ft.):

PropertyType: Carpet_Area, Super_Built_Up_Area PropertyArea: 573.00, 675.00

All that piece and parcel of the property being: Built up property bearing Plot no-27

UGF, Back Side. Without Roof/Terrace rights. Khasra No. 18/16, Gali No. 5, Block-e,

Vikas Nagar Uttam Nagar Village Hastsal Colony, New Delhi, Delhi, 110059. Area

Admeasuring (in Sq. Ft.): Property Type: Area _Admeasuring Property Area: 450.00

All that piece and parcel of the property being: Built Up Top Floor (third Floor) Of Property

Bearing New No. Rzf-768/35-a, Old No. 1061, Without its Roof Rights, With Proportionate

Share In The Land Thereunder With Common Use Rights Of Entrance, Passage.

Carin The Common Parking At Stilt Floor, Raj Nagar-2, Gall No.6, Village Palam, New Delhi,

110077 Area Admeasuring (In Sq. Ft.): Property Type: Land _Area Property Area: 540.00

All that piece and parcel of the property being: Built Up Portion At Ground Floor

Property Type: Saleable_Area, Carpet_Area Property Area: 450.00, 360.00

Type: Saleable_Area, Carpet_Area Property Area: 450.00, 402.00

Date & Amount

All that piece and parcel of the property being: First Floor without roof/terrace

13/06/2024 is IL10070974 is ₹

2360921.00/- (Rupees Twenty

Khasra No.20/8, Situated In revenue estate of Village Matiala, Area Abadi

14/06/2024 is ₹ 1575390.00/(Rupees Fifteen Lakh Seventy Towards Back Side Of Built Up Property Bearing Plot No. 105-a, Out Of Khasra No. 8/14

13/06/2024 is ₹ 2565276.00/- All that piece and parcel of the property being: Built up Floor on 3rd floor, with roof and

Rupees Twenty Five Lakh Sixty Iterrace rights, Property bearing no. 1/6229, Plot no. 1, out of Khasra no. 1861/340

ive Thousand Two Hundred and 1811/685/341, situated at Street No. 4, East Rohtash Nagar, in the area of village

Thousand Seven Hundred and Village Sadullabad, Tehsil Loni, Dist. Ghaziabad, 201102. Area Admeasuring (In Sq.

13/06/2024 is ₹ 1989310.00/- All that piece and parcel of the property being: Built Up Upper Ground Floor Without

Rupees Eight Lakh Thirty Seven 270, Khata No. 330, Kita 3, Village Bhogipur, Tehsil Ganaur, District Sonipat, Thousand Seven Hundred and Forty Seven Only)

Harvana, India, 131303 Area Admeasuring (In Sq. Ft.): Property Type: Land_Area, Forty Seven Only)

Built_Up_Area, Carpet_Area PropertyArea: 1361.00, 1320.00, 1056.00

14/06/2024 is ₹ 1174720.00/- All that piece and parcel of the property being: Flat No. G2, Ground Floor, On

(Rupees Eleven Lakh Seventy Plot No. B-1/115, Dif Dilshad Extn-li, Village-brahampur, Urf Bhopura Pargana Four Thousand Seven Hundred Loni, Teh & Dist: Ghaziabad, Up, India, 201006 Area Admeasuring (In Sq. Ft.):

14/06/2024 is ₹ 2155574.00/- All that piece and parcel of the property being: Second Floor (front side) without roof

(Rupees Twenty One Lakh Fifty | terrace rights, portion of built up property / Plot bearing no property F-69-B, part of Khasra

rive Thousand Five Hundred and 7/19, situated in the colony known as Om Vihar, Foliock, Village Maliala, Ultam Nagar, Dehi

-tundred and Seventy Three Only) Staircase And Submersible Connection Alongwith Common Parking Space For One Small

832730.00/-(Rupees Eight Lakh Without Roof Rights) Built Up Property Bearing Municipal No. 837, Out Of Khasra No. Thirty Two Thousand Seven 222, Situated In The Area Of Village Chowkri Mubarakabad, Delhi State Delhi, Abadi-lundred and Thirty Only) & 934557 Known As Lekhu Nagar, Gall No. 52, Tri Nagar, Delhi-110035 Area Admeasuring (In

is ₹ 102897.00 (Rupees One Sq. Ft.): Property Type: Built_Up_Area, Carpet_Area Property Area: 261.00, 283.00

13/06/2024 is ₹ 839704.00/- All that piece and parcel of the property being: Built-up Third Floor (back Side)

STATE BANK OF INDIA HOME LOAN CENTRE SOUTH EXTENSION

F-40, 3rd Floor, Ring Road, South Ex.-I, New Delhi-110049, Email: sbi.16683@sbi.co.in Publication of Notice regarding possession of property u/s 13(4) of SARFAESI Act 2002

Notice is hereby given under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002

(54 of 2002) and in exercise of powers conferred under section 13 (12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002, a demand notice was issued on the dates mentioned against each account and stated hereinafter calling upon them to repay the amount within 60 days from the date of receipt of said notice. The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the undersigned has

taken possession of the property described herein below in exercise of power conferred on him/her under section 13(4) of the said Act read with Rule 9 of the said Act on the dates mentioned against each account. The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the STATE BANK OF INDIA for an amount and interest thereon.

The borrowers attention is invited to provisions of Sub-section(8) of Section 13 of the Act, in respect of time available to redeem the secured assets.

Name of Account / Borrower & address	Name of Proprietor/ Partners/ Guarantors/ Owner of property etc	The state of the s	Date of Demand Notice	Date of Possession	Amount Outstanding
Mr. Sanjeev Chaudhary and Mrs. Sapna Chaudhary HL A/C- 65293507873 A- 51, Rajiv Nagar, Begumpur, New Delhi-110086.	and	Flat No-2B, 2nd Floor, Property No-39, Block- E, Khasra No-105/11/2, Vishwas Park, Uttam Nagar, New Delhi-110059.	05.02.2024	12.06.2024	Rs.9,08,677/- Plus Future Interest Plus Incidental Expenses Plus Costs Plus Charges etc.
Mr. Hardev Singh and Mrs. Manpreet Kaur HL A/C- 36937041129 583, B/6, Gali No-6, Govindpuri, Kalkaji, New Delhi-110019.	and	DDA Mig Flat No-14C, 2nd Floor, Pocket-A-12, Kalkaji Extension, New Delhi-110019.	22,01,2024	12.06.2024	Rs.27,80,385/- Plus Future Interest Plus Incidental Expenses Plus Costs Plus Charges etc.

Place: New Delhi, South Extr. Date: 18.06.2024 Authorized Officer, State Bank of India

hree Lakh Sixty Thousand Nine known as Colony Block T-Extn, Gall no-3, Uttam Nagar, Jain colony, Part-1, New Hundred and Twenty One Only) Delhi, 110059 Area Admeasuring (In Sq. Ft.): Property Type: Saleable_Area, &IL10196300 is ₹ 65718.00/- Carpet_Area PropertyArea: 563.00, 478.00

03-Jul-2024 1100 hrs -1400 hrs

Public Notice For E-Auction Cum Sale (Appendix - IV A) (Rule 8(6)) Sale of Immovable property mortgaged to IIFL Home Finance Limited (Formerly known as India Infoline Housing Finance Ltd.) (IIFL-HFL) Corporate Office at Plot No.98, Udyog Vihar, Phase-IV, Gurgaon-122015. (Haryana) and Branch Office at:- 30/30E, Upper Ground Floor, Shivaji Marg, New Delhi - 110015 under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (hereinafter "Act"). Whereas the Auhorized Officer ("AO") of IIFL-HFL had taken the possession of the following property/ies pursuant to the notice issued U/S 13(2) of the Act in the following loan accounts/prospect nos. with a right to sell the same on "AS IS WHERE IS BASIS, AS IS WHAT IS BASIS AND WITH OUT RECOURSE BASIS" for realization of IIFL-HFL's dues, The Sale will be done by the undersigned through e-auction platform provided at the

website. www.iiiiofieriome.com							
Borrower(s) / Demand Notice		Description of the Immovable		Date	of Physical	Reserve Price	
Co-Borrower (s) Date and Amount		property/ Secured Asset		Pos	ssession	iteserve i rice	
/ Guarantor(s)	29-Nov-2022	All that part and	parcel of the property bearing	03-	July-2023	Rs. 10,85,000/-	
1. Mr. Neeraj	Rs.17,34,873/- (Rupees	Plot No.E-8, as pe	er site E-1/8 area admeasuring	Total Ou	itstanding as	(Rupees Ten Lakh Eighty	
Sharma	Seventeen Lakh Thirty Four	50 sq. Yds. , UG	GF without roof/ terrace rights	On Date	05-Jun-2024	Five Thousand Only)	
2. Mrs.Varsha	Thousand Eight Hundred Seventy Three Only)		105, Back Side LHS, Nanhe		18,21,769/-	Earnest Money Deposit	
Sharma	Bid Increase Amount		iala, Uttam Nagar, West Delhi,		Eighteen Lakh	(EMD)	
	Rs. 25.000/-	Delhi, India, 1100	059 (Area admeasuring 1830	Twenty (One Thousand	Rs. 1,08,500/- (Rupees One	
(Prospect No.	(Rupees Twenty Five	sq. ft., carpet are	a admeasuring 360 sq. ft and	Seven	Hundred And	Lakh Eight Thousand Five	
IL10011174)	Thousand Only)		ea admeasuring 338 sq. ft.)		Nine Only)	Hundred Only)	
Date of Inspection of property		EMD Last Date		Date/ Time of E-Auction			

pay through link available for the property/ Secured Asset only. Note: Payment link for each property/ Secured Asset is different. Ensure you are using link of the property/ Secured Asset you intend to buy vide public auction.

Mode Of Payment:- EMD payments are to be made vide online mode only. To make payments you have to visit https://www. iiflonehome.com and

05-Jul-2024 till 5 pm.

For balance payment, upon successful bid, has to pay through RTGS/NEFT. The accounts details are as follows: a) Name of the Account:- IIFL Home Finance Ltd., b) Name of the Bank:- Standard Chartered Bank, c) Account No:-9902879xxxxx followed by Prospect Number, d) IFSC Code:-SCBL0036001, e) Bank Address: Standard Chartered Bank, 90 M.G. Road, Fort, Mumbai-400001. TERMS AND CONDITIONS:-

For participating in e-auction, Intending bidders required to register their details with the Service Provider https://www. iiflonehome.com well in advance and has to create the login account, login ID and password. Intending bidders have to submit / send their "Tender FORM" along with the payment details towards EMD, copy of the KYC and PAN card at the above mentioned Branch Office.

The bidders shall improve their offer in multiple of amount mentioned under the column "Bid Increase Amount". In case bid is placed in the last 5 minutes of the closing time of the auction, the closing time will automatically get extended for 5 minutes.

The successful bidder should deposit 25% of the bid amount (after adjusting EMD) within 24 hours of the acceptance of bid price by the AO and the balance 75% of the bid amount within 15 days from the date of confirmation of sale by the secured creditor. All deposit and payment shall be in the prescribed mode of payment.

The purchaser has to bear the cess, applicable stamp duty, fees, and any other statutory dues or other dues like municipal tax, electricity charges, land and all other incidental costs, charges including all taxes and rates outgoings relating to the property. Bidders are advised to go through the website https://www.iiflonehome.com and https://www.iifl.com/home-loans/properties-for-auction for detailed

terms and conditions of auction sale & auction application form before submitting their Bids for taking part in the e-auction sale proceedings. For details, help procedure and online training on e-auction prospective bidders may contact the service provider E mail ID:- care@iiflonehome.com, Support Helpline no.1800 2672 499.

For any query related to Property details, Inspection of Property and Online bid etc. call IIFL HFL toll free no.1800 2672 499 from 09:30 hrs to 18:00 hrs between Monday to Friday or write to email:- care@iiflonehome.com.

8. Notice is hereby given to above said borrowers to collect the household articles, which were lying in the secured asset at the time of taking physical possession within 7 days, otherwise IIFL-HFL shall not be responsible for any loss of property under the circumstances. Further the notice is hereby given to the Borrower/s, that in case they fail to collect the above said articles same shall be sold in accordance with Law

the amount already paid will be forfeited (including EMD) and the property will be again put to sale. 1. AO reserves the rights to postpone/cancel or vary the terms and condition of tender/auction without assigning any reason thereof. In case of any dis-

pute in tender/Auction, the decision of AO of IIFL-HFL will be final. 15 DAYS SALE NOTICE UNDER THE RULE 9 SUB RULE (1) OF SARFAESI ACT, 2002

The Borrower are hereby notified to pay the sum as mentioned above along with upto dated interest and ancillary expenses before the date of

Tender/Auction, failing which the property will be auctioned/sold and balance dues if any will be recovered with interest and cost Place:-Delhi , Date: 18-June-2024

Sd/- Authorised Officer, IIFL Home Finance Limited

08-Jul-2024 1100 hrs-1300 hrs.

Notice To Borrower

Borrower/s :- Mr. Sunder Rawat , Mrs.Chandra Devi Rawat (Prospect No. IL10001416) Pursuant to taking possession of the secured asset "Plot No-D-61 Upper Ground Floor Admeasuring 50 Sq yds (41.86) Sq .mtr. Khasra no.21/24 Revenue Estate Village Matiala Delhi, Nanhey Park Block D, Uttam Nagar, West Delhi, NewDelhi, India 110059." by the Authorised Officer of IIFL Home Finance Limited (IIFL-HFL) under the SAR-FAESI Act. for the recovery of amount due from borrower/s, authorized offi cer. Notice is hereby given to above said borrowers to collect the household articles, which were lying in the secured asset at the time ofn taking physical possession within 7 days, otherwise IIFL-HFL shall not be responsible for any loss of property under the circumstances. Further the notice is hereby given to the Borrower/s, that in case they fail to collect the above said articles same shall be sold in accordance with Law. For further details, Contact IIFL HFL toll free no.1800 2672 499 from 09:30 hrs to 18:00 hrs between Monday to Friday or write to email:- auction.hl@iifl.com Corporate Office: Plot No. 98, Phase-IV, Udyog Vihar, Gurgaon, Haryana

Place: Delhi Date: 18-June-2024 IIFL Home Finance Limited (IIFL-HFL) (Formerly known as India Infoline Housing Finance Ltd.)

Sd/- Authorised Officer

Demand Notice Date and Amount

SMFG INDIA CREDIT COMPANY LIMITED

Name of the Borrower(s)

OWNER OF THE PROPERTY - MR. UMESH SINGH.

(Formerly Fullerton India Credit Company Limited)

Corporate Office: 10th Floor, Office No. 101, 102 & 103, 2 North Avenue, Maker Maxity, Bandra Kurla Complex, Bandra (E), Mumbai - 400051.

DEMAND NOTICE

UNDER THE PROVISIONS OF THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 ("the Act") AND THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("the Rules")

The undersigned being the authorized officer of SMFG INDIA CREDIT COMPANY LIMITED (formerly Fullerton India Credit Company Limited) (SMFG India Credit) under the Act and in exercise of power conferred under Section 13 (12) of the Act read with the Rule 3, issued Demand Notice(s) under Section 13(2) of the Act, calling upon the following borrower(s) to repay the amount mentioned in the respective notice(s) within 60 days from the date of receipt of the said notice. The undersigned reasonably believes that borrower(s) is/are avoiding the service of the demand notice(s), therefore the service of notice is being effected by affixation and publication as per Rules. The contents of demand notice(s) are extracted herein below:

1. NEW TECH ENGINEERS AND 12th June, 2024 FABRICATORS. Rs. 22,08,110.99/- [Rupees Twenty Two Lakhs Eight Thousand One Hundred Ten and Ninety Nine Paisa Only) 2. UMESH SINGH. As on 07th June, 2024 3. JYOTI SINGH. Description of Immovable Property Mortgaged

ALL THAT PROPERTY PIECE AND PARCEL OF PLOT NO. 176 SCHEME SHREE GANESH VIHAR CHOMU JAIPUR RAJASTHAN ADMEASURING 200 SQ. YD. BOUNDED BY BOUNDARIES AS UNDER: EAST-ROAD, WEST-PLOT NO. 167, NORTH-PLOT NO. 177, SOUTH-PLOT NO. 175 Name of the Borrower(s) **Demand Notice Date and Amount**

1. DEEPAK BHATNAGAR. 11th June, 2024 Rs. 21,20,016/- [Rupees Twenty One Lakhs Twenty 2. MONIKA BHATNAGAR Thousand and Sixteen Only] As on 07th June, 2024 Description of Immovable Property Mortgaged OWNER OF THE PROPERTY - MR. DEEPAK BHATNAGAR.

ALL THAT PROPERTY PIECE AND PARCEL OF SHOP NO. RTG-141 ON GROUND FLOOR BLOCK ROYAL TOWER AREA MEASURING 12.25 SQ. MTRS. SITUATED AT SHIPRA SUN CITY-1 RESIDENTIAL COLONY KNOWN AS INDIRAPURAM GHAZIABAD TEHSIL & DISTT. GHAZIABAD U.P. BOUNDED BY BOUNDARIES AS UNDER: EAST - SHOP NO. RTG-143, WEST - SHOP NO. RTG-139, NORTH - ROAD 19.50 METER WIDE, SOUTH - SHOP NO. RTG-142,

Name of the Borrower(s) Demand Notice Date and Amount MAYANK MIDHA Rs.1.45,17,578.87/-[Rupees One Crore Forty Five Lakhs 2. MEGHA MIDHA. Seventeen Thousand Five Hundred Seventy Eight and 3. SNAPEX OVERSEAS. Paise Eighty Seven Only] 4. BEENA MIDHA As on 11th June, 2024 Description of Immovable Property Mortgaged OWNER OF THE PROPERTY - MR. BEENA MIDHA.

ALL THAT PROPERTY PIECE AND PARCEL OF PROPERTY BEARING NO. 1133 AREA MEASURING 250 SQ. FT. SITUATED AT SECTOR 28, FARIDABAD HARYANA. The borrower(s) are hereby advised to comply with the demand notice(s) and to pay the demand

amount mentioned therein and hereinabove within 60 days from the date of this publication together with applicable interest, additional interest, bounce charges, cost and expenses till the date of realization of payment. The borrower(s) may note that SMFG India Credit is a secured creditor and the loan facility availed by the Borrower(s) is a secured debt against the immovable property/properties being the secured asset(s) mortgaged by the borrower(s). In the event borrower(s) are falled to discharge their liabilities in full within the stipulated time, SMFG

India Credit shall be entitled to exercise all the rights under Section 13(4) of the Act to take possession of the secured asset(s) including but not limited to transfer the same by way of sale or by invoking any other remedy available under the Act and the Rules thereunder and realize payment. SMFG India Credit is also empowered to ATTACH AND/OR SEAL the secured asset(s) before enforcing the right to sale or transfer. Subsequent to the Sale of the secured asset(s), SMFG India Credit also has a right to initiate separate legal proceedings to recover the balance dues, in case the value of the mortgaged properties is insufficient to cover the dues payable to the SMFG India Credit. This remedy is in addition and independent of all the other remedies available to SMFG India Credit under any other law. The attention of the borrower(s) is invited to Section 13(8) of the Act, in respect of time available, to

redeem the secured assets and further to Section 13(13) of the Act, whereby the borrower(s) are restrained/prohibited from disposing of or dealing with the secured asset(s) or transferring by way of sale, lease or otherwise (other than in the ordinary course of business) any of the secured asset(s), without prior written consent of SMFG India Credit and non-compliance with the above is an offence punishable under Section 29 of the said Act. The copy of the demand notice is available with the undersigned and the borrower(s) may, if they so desire, can collect the same from the undersigned on any working day during normal office hours. Place: Ghaziabad / Faridabad / Jaipur

Date: 18.06.2024

Loan No.

Sd/- Authorised Officer, SMFG INDIA CREDIT COMPANY LIMITED

(formerly Fullerton India Credit Company Limited)

Outstanding Due

21.02.2024

Sd/- Authorised Officer

& Type of

Symbolic

POSSESSION NOTICE Whereas, the authorized officer of Jana Small Finance Bank Limited (Formerly known

as Janalakshmi Financial Services Limited), under the Securitization And Reconstruction of Financial Assets And Enforcement Of Security Interest Act, 2002 and in exercise of powers conferred under section 13 (2) read with rule 3 of the Security Interest (Enforcement) Rules 2002 issued demand notices to the borrower(s)/ Co-borrowers(s) calling upon the borrowers to repay the amount mentioned against the respective names together with interest thereon at the applicable rates as mentioned in the said notices within 60 days from the date of receipt of the said notices, along with future interest as applicable incidental expenses, costs, charges etc. incurred till the date of payment and/or realisation. 13(2) Notice Date/ Date/ Time Borrower/

Co-Borrower/

(in Rs.) as on **Guarantor/ Mortgagor** Possession 1) M/s. Arjun Fibre 08.04.2024 Date: 45268640000891 Work and Trading Co., Rs.57,02,212/-14.06.2024 45269660002179 Represented by its (Rupees Fifty Seven Time: Proprietor Mr. Dev 45268640000881 Lakhs Two Thousand 02:50 P.M. Singh, 2) Mr. Dev Singh Two Hundred and Symbolic Twelve Only) as on (Borrower), 3) Mrs. 45269660002166 Possession 08.04.2024 Savita (Guarantor) Description of Secured Asset: Total Rakba 2 Kanal 8 Marla, out of Total 4 Kanal 8 Marle out of Khewat/ Khasra No.21/23, Mu. No.49, Kila No.19, Mu. No.54 Kila

No.9/1. Min Garv Kita 2 Rakba 9 Kanal 19 Marla & Khata No.24. Mustil No.53. Kila No.13. Mustil No.54 Kila No.9/1 Min Sark Kita 2 Rakba 9 Kanal 18 Marla. Total Kita 4 Total Area 19 Kanal 17 Marla Share 4/397, Rakba 4 Marle Khewat & Khata No.303/382. Mustkil No.54. Kila No.2. Min West, Khata No.383. Mustil No.54. Kila No.2. Min East. Kitta 2 Rakba 7 Kanal 13 Marla of 5/306 Part. Rakba 2 ½ Marla Khewat/ Khata No.343/ 429, Mustil No.54 Kila No.3/1 Khata No.430 Mustil No.49 Kila No.22 Min Gary Mustil No.50 Kila No.24. Mustil No.53 Kila No.7/3 Khata No.431 Mustil No.49 Kila No.22 Min Khata No.432 Mustil No.50 Kila No.25/1, 25/2 Khata No.433 Mustil No.49 Kila No.18 Kitta 8 Rakba 38 Kanal 2 Marla Share 8/762 Rakba 8 Marla Khewat/ Khata No.344/434. Mustil No.53 Kila No.3. 4/1 /2. 4/2 & Khata 435 Mustil No.53 Kila No.4/1/1 Kitta 4 Rakba 16 Kanal. Share of 5/640 Rakba 2.5 Marla & Khewat/ Khata No.345/436 Mustil No.49 Kila No.23 & Khata 437 Mustil No.53 Kila No.8 Kita 2 Rakba 16 Kanal Share 14/320 Rakba 14 Marla situated at Waka Mauja Sotai, Tehsil Ballabhgarh, District Faridabad, Haryana. Owned by Mr. Dev Singh @ Devi Singh, S/o. Late Sh. Ved Prakash. Bounded as: East: Vacant Land. West: Road. North: Vacant Land. South: Vacant Land.

1) M/s. S. K Jewellers,

564/17. Hall No.2588/30-110045. Owned by Mr. Amit Verma, S/o. Mr. Kuldeep Verma. Bounded as: East: 10 Ft. 3 1/2 Inch, Deepak Chakki Wala, Own Wall, West 10 Ft. 3 ½ Inch, Rasta, North: 12 Ft. 11 ½ Inch, Shop Rewti, South: 12 Ft. 11 ½ Inch 09.04.2024 1) Mr. Sanjay Rs.15,76,995/-15.06.2024 Rupees Fifteen Lakh (Applicant), Time: 45289430000444 Seventy Six Thousand 01:55 P.M 2) Mrs. Monika Nine Hundred

Ninety Five Only) (Co-Applicant) Possession as on 08.04.2024 Description of Secured Asset: Property Comprised Khewat No.445, Khatoni No.479, Kitte 25 Rakba 103 Kanal 9 Marle Share 20/6207 Part Bakdar 6.6 Marle i.e. 200 Sq.yards, Jamabandi for the Year 2018-19 situated at Village Mahmudpur

Whereas, the Borrowers/ Co-borrowers/ Guarantors/ Mortgagors, mentioned herein above have failed to repay the amounts due, notice is hereby given to the Borrowers mentioned herein above in particular and to the Public in general that the authorized officer of Jana Small Finance Bank Limited has taken possession of the properties/ secured assets described herein above in exercise of powers conferred on him under section 13 (4) of the said Act read with Rule 8 of the said rules on the dates mentioned above. The Borrowers/ Co-borrowers/ Guarantors/ Mortgagors, mentioned herein above in particular and the Public in general are hereby cautioned not to deal with the aforesaid properties/ Secured Assets and any dealings with the said properties/ Secured Assets will be subject to the charge of Jana Small Finance Bank Limited.

Teh. Gohana Dist. Sonipat. Owned by Mrs. Monika, W/o. Sanjay.

For, Jana Small Finance Bank Limited Date: 18.06.2024 JANA SMALL FINANCE BANK

Samaj Road, Karol Bagh, New Delhi-110005.

Place: Delhi NCR

Registered Office: The Fairway, Ground & First Floor, Survey No.10/1, 11/2 & 12/2B, Off Domlur, Koramangla Inner Ring Road, Next to EGL Business Park, Challaghatta, Bangalore-560071. Branch Office: 16/12, 2nd Floor, W.E.A, Arya

Sd/- Authorised Officer, For IIFL Home Finance Ltd. Place : Delhi ; Date : 18.06.2024

98, Udyog Vihar, Ph-IV Gurgaon, Haryana.

Mrs. Vibha Jha (Rupees Eight Lakh Thirty Nine | With Roof/terrace Rights, Property Bearing No. 8-4/19, Out Of Khasra No. 634 Prospect No IL10024625

Thousand Seven Hundred and Situated In The Area Of Village Nawada, Colony Known As Nawada Extension. If the said Borrower fall to make payment to IFFL HFL as aforesaid, IIFL HFL may proceed against the above secured assets under Section 13(4) of

Uttam Nagar, New Delhi-110059, Area Admeasuring (In Sq. Ft.): Property Type: Carpet_Area, Super_Built_Up_Area Property Area: 360.00, 450.00

the said Act, and the applicable Rules, entirely at the risks, costs and consequences of the Borrowers. For further details please contact to Authorised Officer at Branch Office : A-1C & A-1D, 2nd floor, Noida Sec16, Noida, Gautam Budh Nagar 201301/30/30E, Upper Ground Floor, Shivaji Marg, New Delhi - 110015/D-11/151, 2nd Floor, Sector-8, Rohini, New Delhi-110085/Vipul Agora Mall, First Floor, Office No. 129 Ato 129 D, Sector 28, M G Road, Gurgaon, Pin Code: 122002, Haryana, or Corporate Office: IFL Tower, Plot No.

New Delhi

10. In case of default in payment at any stage by the successful bidder / auction purchaser within the above stipulated time, the sale will be cancelled and

Form No. INC-26



AVAADA GREEN HNPROJECT PRIVATE LIMITED CIN:U40300DL2018PTC333560

Regd. Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001 Registered Office Tel. No.: 011-68172100, Corporate Office Ph. No 022-61408000 Email Id: avaadagreenHN@avaada.com

NOTICE

Before the Central Government Northern Region

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of subrule (5) of Rule 30 of the Companies (Incorporation) Rules 2014

In the matter of Avaada Green HNProject Private Limited, having its registered office at 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001, India,the Petitioner Notice is hereby given to the General Public that the Company proposes to make application to the

Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies, Mumbai" in the State of Maharashtra.

Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its Registered Office at the address mentioned above.

For and on behalf of

Prashant Choubey

Director

DIN:08072225

Avaada Green HNProject Private Limited

Date: 17.06.2024

Place : Delhi

Place: Delhi

Date: 17.06.2024

Form No. INC-26

AVAADA NON-CONVENTIONAL ENERGY PRIVATE LIMITED 0 AVAADA CIN:U40106DL2015PTC275947

Regd. Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001 Registered Office Tel. No.: 011-68172100, Corporate Office Ph. No 022-61408000 Email Id: avaadanonconventional@avaada.com

NOTICE

Before the Central Government

Northern Region

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of subrule (5) of Rule 30 of the Companies (Incorporation) Rules 2014

In the matter of Avaada Non-Conventional Energy Private Limited, having its registered office at 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001, India, the Petitioner Notice is hereby given to the General Public that the Company proposes to make application to the

Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies, Mumbai" in the State of Maharashtra. Any person whose interest is likely to be affected by the proposed change of the Registered Office of the

Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2ndfloor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its Registered Office at the address mentioned above. For and on behalf of

Avaada Non-Conventional Energy Private Limited **Prashant Choubey** DIN:08072225

INTEGRATED CAPITAL SERVICES LIMITED (CIN: L74899DL1993PLC051981)

Registered Office: 606 New Delhi House, 27 Barakhamba Road, New Delhi 110 001, E-mail: www.raas.co.in

PUBLIC NOTICE OF CONVENING 31st ANNUAL GENERAL MEETING THROUGH VC/OAVM NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Company will be held on Wednesday, July 10, 2024 at 9.30 A.M. IST through Video Conference ("VC")/ Other Audio Visual Means ("OAVM") facility in compliance with applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder, to transact the Ordinary Business and or the Special Business as set out in the Notice convening the said Meeting. In compliance with the above circulars, electronic copies of the Notice of AGM and Annual

Report for Financial Year ended March 31, 2024 have been sent to all the members whose email IDs are registered with the Company/Depository Participant(s). The Company is pleased to provide its Members the facility to cast their vote by electronic

means on all resolutions set forth in the Notice. The details relating to e-voting, are as under: 1. The Businesses as set out in the Notice of AGM may be transacted through voting by

electronic means. The remote e-voting shall commence on July 7, 2024 at 9:00 a.m.

The remote e-voting shall end on July 9, 2024 at 5:00 p.m. The cut-off date for determining the eligibility to vote by electronic means or at the AGM

5. Any person, who acquires shares of the Company and becomes member of the Company after dispatch of Notice of AGM and holding Shares as of the cut-off date, i.e., July 3

2024 may obtain login ID and password by sending a request at evoting@nsdl.co.in. Members may note that: a) the remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution has been casted by a member, he shall not be allowed to change it subsequently; b) the facility for e-voting shall be made available at the AGM; c) a member who has casted his vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast his vote again; d) a person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail both the facilities of voting, i.e., either through remote

The Notice of AGM is available on the Company's website at www.raas.co.in and also on the NSDL's website at https://www.evoting.nsdl.com. In case of gueries, members may refer to the frequently asked guestions (FAQs) for

members and e-voting user manual for the members at the downloads section of https:// /www.evoting.nsdl.com or call on toll free no.: 1800222990 or send an email to the RTA

at delhilinkintime.co.in or Company at contact@raas.co.in. Closure of Register of Members Notice is also hereby given that pursuant to Section 91 of the Companies Act, 2013 and

Regulation 42 of the SEBI (LODR) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from 04.07.2024 to 10.07.2024 (both days inclusive) at the time of 31st Annual General Meeting to be held as per schedule mentioned hereinabove.

By Order of the Board New Delhi

June 17, 2024

e-voting or e-voting at the AGM.

Saieve Deora (Director DIN: 00003305

CORRIGENDUM

In URC-2 Advertisement giving notice about registration under Part I of Chapter XXI of DV EUDAIMONIA LLP (LLPIN AAT-4372), published on 13.04.2024, in FINANCIAL EXPRESS (English, Delhi) & JANSATTA (Hindi, Delhi), communication address was mentioned on point no 04 'RoC Delhi & Haryana, 4th Floor, IFCI Tower, 61, Nehru Place, New Delhi - 110019' instead of 'CRC, IICA, Plot no. 6, 7 & 8, Sector 5, IMT Manesar, Haryana'. All other Contents of the advertisement will remain unchanged. The error is regretted.

GPA COMMERCE PRIVATE LIMITED CIN: U51900DL2015PTC277920 Regd. Address: 210-A, Lower Ground Floor, Prakash Mohalla, East Of Kailash, New Delhi, 110065

Email ID: gpagroupacct@gmail.com FORM NO. INC-26 [Pursuant to Rule 30 the Companies

(Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of registered office of the Company from one state to another **BEFORE THE CENTRAL GOVERNMENT** NORTHERN REGION, NEW DELHI

Companies Act, 2013 and clause (a) of sub-rule (5) of Rule 30 of the Companies (Incorporation) Rules, 2014 ~ AND ~ In the matter of GPA COMMERCE PRIVATE

n the matter of sub-section (4) of Section 13 of

LIMITED having its registered office at 210-A Lower Ground Floor, Prakash Mohalla, East Of Kailash, New Delhi, 110065

Notice is hereby given to the General Public that

the Company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 15th APRIL, 2024 to enable the Company to change its Registered office from the State of "DELHI" to the State of "WEST BENGAL" Any person whose interest is likely to be affected by the proposed change of the

registered office of the Company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director, Northern Region, B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan, 2nd floor, CGO Complex, New Delhi - 110003 within fourteen days of the date of publication of this notice with a copy of the applicant Company at its registered office at the address mentioned For and on behalf of the Applicant

GPA COMMERCE PRIVATE LIMITED Sd/- MONOJ AGARWALLA Place: Delhi DIN: 07521863

Form No. INC-26 [Pursuant to rule 30 the Companies (Incorporation) Rules, 2014]

Advertisement to be published in the Newspaper for change of registered office of the Company from one state to another Before the Central Government Regional Director, Northern Region n the matter of the sub-section 4 of Section 13 of the Companies Act, 2013 and clause

In the matter of SKG Colonizers Private Limited having its registered office at 11661/1, 1st Floor, Sat Nagar, Karol Bagh, Central Delhi, New Delhi- 110005,Applicant

(a) of sub-rule (5) of rule 30 of the

AND

Companies (Incorporation) Rules, 2014

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extraordinary General Meeting held on Monday, 10th June, 2024 to enable the company to change its Registered office from "NCT of Delhi" to "State of West Bengal".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director. Northern Region, at B-2 Wing, 2nd floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at 11661/1, 1st Floor, Sat Nagar, Karol Bagh, Central Delhi, New Delhi, Delhi, India, 110005.

SKG Colonizers Private Limited

DIN: 02054861

Santosh Kumar Prasad Date: 17.06.2024 Director

For and on behalf of

Place: Delhi

Regd. Office: 9th Floor, Antriksh Bhawan, 22, K.G. Marg, New Delhi-110001, Ph: 011-23357171, 23357172, 23705414, Website: www.pnbhousing.com (a) pnb Housing

Finance Limited BRANCH OFFICE: 8TH FLOOR DCM BUILDING, 16, BARAKHAMBA ROAD, CP, NEW DELHI - 110001

Whereas the undersigned being the Authorised Officer of the PNB Housing Finance Ltd. under the Securitisation and Reconstruction of Financial Assets & in compliance of Rule 8(1) of Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under

section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued demand notice/s on the date mentioned against each account calling upon the respective borrower's to repay the amount as mentioned against each account within 60 days from the date of notice(s),

The borrower/s having failed to repay the amount, notice is hereby given to the borrower/s and the public in general that the undersigned has taken possession of the property/ies described herein below in exercise powers conferred on him/her under Section 13(4) of the said Act read with Rule 8 of he said Rules on the dates mentioned against each account.

The borrower's in particular and the public in general is hereby cautioned not to deal with the property/les and any dealing with the property/les will be subject to the charge of PNB Housing Finance Ltd., for the amount and interest thereon as per loan agreement. The borrowers' attention is invited

to provisions of Sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets, Description Of The Amount

Borrower/Co-Property Mortgaged Account Notice ossession Outstanding No. Borrower/Guarantor Date 0001 Mr. Satish 13-09-2022 Rs. 10,04,206/-13.06.2024 All The Part and Parcel of Property No. Shop No. LGF-12 6710007103 Gupta on Lower Ground Floor, Measuring Approximately 280 Sq. Ft. Rupees Ten Lacs (Physical) B.O.: Delhi Four Thousand Two Hundred Six Paisa Only) Faridabad, Haryana -121002 PLACE:- DELHI, DATE:- 17.06.2024

>lassifieds

Ph.: 9350309890, 22519890, 22549890 WEST

JANAKPURI: TRIMURTI ADVERTISERS, Ph.: 9810234206 JANAKPURI: TRIMURTI ADVERTISERS, Ph.: 9810234206, 25530307, KAROL BAGH (REGHARPURA): K R ADVERTISERS, Ph.: 9810316618, 9310316618, 41547697, KARAMPURA: GMJ ADVERTISING & MARKETING PVT. LTD., Ph.: 9310333777, 9211333777, 9810883377, NEW MOTINAGAR: MITTAL ADVERTISING, Ph.: 25178183, 9810538183, 9555945923, MOTINAGAR: UMA ADVERTISERS, Ph.: 9312272149, 8800276797, RAMESH NAGAR: POSITIVE ADS, Ph.: 9891195327, 9310006777, 65418908, TILAK NAGAR: SHIVA ADVERTISERS, Ph.: 9891461543, 25980670, 20518836, VIKAS PURI: AAKAR ADVT. MEDIAPH: 9810401352, 9015907873, 9268796133 Ph.: 9810401352, 9015907873, 9268796133

CENTRAL CHANDNI CHOWK: RAMNIWAS ADVERTISING & MARKET-ING, Ph.: 9810145272, 23912577, 23928577, CONNAUGHT PLACE: HARI OM ADVERTISING COMPANY Ph.:

TIS HAZARI COURT: SAI ADVERTISING, Ph.: 9811117748
KINGWAY CAMP: SHAGUN ADVERTISING, Ph.:
9818505505, 27458589, PATEL CHEST (OPP. MORRIS
NAGAR POLICE STATION): MAHAN ADVERTISING & MARKETING, Ph.: 9350304609, 7042590693, PITAMPURA
(PRASHANT VIHAR): PAAVAN ADVERTISER Ph.:
9311564460, 9311288839, 47057929

CHATTARPUR: A & M MEDIA ADVERTISING, Ph.: 9811602901, 65181100, 26301008, KALKAJI: ADWIN ADVERTISING, Ph.: 9811111825, 41605556, 26462690, MALVIYA NAGAR: POOJA ADVERTISING & MARKETING SERVICE, Ph.: 9891081700, 24331091, 46568866, YUSUF SARAI: TANEJA ADVERTISEMENT & MARKETING Ph.: 9810843218, 26561814, 26510090

ADVERTISING, Ph.: 9818078183, 9811502088, 0129-4166498, **FARIDABAD**: SURAJ ADVERTISING & MARKETING, Ph.: 9810680954, 9953526681, **GURGAON**: SAMBOD-HI MEDIA PVT. LTD., Ph.: 0124-4065447, 97112 9910633399, **GURGAON** : AD MEDIA ADVERTISING 9910633399, **GURGAON**: AD MEDIA ADVERTISING & PR, Ph.: 9873804580, **NOIDA** (SEC. 29): RDX ADVERTISING, Ph.: 9899268321, 0120-4315917, **NOIDA** (SEC. 65): SRI SAI MEDIA, Ph.: 0120-4216117, **NOIDA** (SEC. 58): JAI LAKSHMI ADVERTISERS, Ph.: 9873807457, 9911911719 **GHAZIABAD** (HAPUR ROAD TIRAHA, NR GURUDWARA): TIRUPATI BALAJI ADVERTISING & MARKETING, Ph.: 9818373200, 8130640000, 0120-4561000 EDUCATION (IAS & PMT ACADEMIES)

For CAD enquiries please contact:
ROHIT JOSHI 9818505947, ABHINAV GUPTA 9910035901
For booking classified ads, please contact 011-23702148, 0120-6651215, E-mail: delhi.classifieds@expressindia.com

and Amount

sale by DD/Pay order/NEFT/RTGS/Chq favoring Hinduja Housing Finance LTD.

financialexp.epapr.in

JAY FINANCE PRIVATE LIMITED CIN: U65999DL2016PTC301674 Reg Office: 49, Ground Floor DDA Site No. New Rajender Nagar New Delhi- 110060 Email id: mailjfpl@gmail.com

PUBLIC NOTICE

This notice is being issued by Jay Finance Private Limited, a registered NBFC, in compliance with para 5 of Notification No. DNBS. (PD) 029/CGM(CDS-2015) dated July 09, 2015 of RBI for approval of change in management by appointment of two (2)

Background: The Company is aiming to appoint two new directors Mr. Ankit Garg and Mr. Mohit Jindal on the Board for business growth.

RBI Approval: The Company has obtained prior approval for change in management from RBI vide letter dated 14.06.2024 which further requires thirty (30) days public notice for any objection from any member of public. Any clarification/objection in this regard may be given within thirty (30) days from the date of this notice, to Mr. Krishan Bansal Director, at registered office of the Company or at email mailifpl@gmail.com. For, Jay Finance Private Limited

Sd/- Krishan Bansal (Director) Date: 17th June, 2024, Place: New Delhi

FORM NO.URC-2 Advertisement giving notice about registration under Part I of Chapter XXI [Pursuant to section 374(b) of the companies

Act, 2013 and rule 4(1) of the companies (Authorized to Register) Rules, 2014] Notice is hereby given that in pursuance of subsection (2) of section 366 of the Companies Act, 2013, an application has been made to the CRC, Manesar located at Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code-122050, that Shobhit Green Energy LLP may be

The principal objects of the company are as follows: Green Energy, Biogas Plant, Manufacturing and

registered under Part I of Chapter XXI of the

Companies Act 2013, as a company limited by

A copy of the draft memorandum and articles of association of the proposed company may be rispected at the office at 22 A, G/F PKT-E, Dilshad Garden, East Delhi, Delhi-110095

Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Central Registration Centre (CRC). Plot no. 6,7,8, Sector 5, IMT Manesar, District Gurgaon-122052 Haryana within twenty one days from date of publication of this notice, with a copy to the company at its registered office. Name(s) of Applicant 1. Kushagra Aggarwal Dated: 17.06.2024

Uttam Prakash Tiwar

'IMPORTANT'

Possession

copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or ndividuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manne

Classifieds

PERSONAL

I, O P Grover r/o B-1/18B, G/F,

Paschim Vihar, New Delhi-110063 have changed my name to OM Prakash Grover.

0040734222-3 I, Rekha Grover w/o Om

Prakash Grover r/o B-1/18B, G/F, Paschim Vihar, New

Delhi-110063 have changed my name to RAKESH GROVER.

0040734222-1

PUBLIC NOTICE

My client Dharambir R/o House No. 753, Pana Mojan, Landmark Near Village Bawana, New Delhi-110039 has disowned/debarred his son Gourav from all his movable and immovable properties and ceased all relations with him, if anybody dealing with them, shall do so at his/her/their own risk, cost and responsibility. My client will not be

Jitendra Kumar (Advocate) Enrl. No. D/2788/2021

whatspever.

responsible in any manner

PUBLIC NOTICE General Public is hereby informed that

my clients SH. Harish Kumar Singal s/o S. Gopal Singal 315 Mahesh Nagar Ambala Cantt -133001 have served all their relations with their son Sh Dhruv singal and his Wife Amiksha batra due to his &her bad habits, my above named client have also disowned and debarred his said son from all their movable and mmovable properties , Firm, bank Accounts. Anybody dealing with Sh Dhruy singal and his wife will do so at his/her/their own risk and responsibilities and my clients will not be responsible for any act, deed or dealing done by Sh Dhruv Singal. Prayeen Rastogi (Advocate)

Enrol No-D/244/06

PUBLIC NOTICE My client Ashok Kumar Gaba R/o Flat no. Y-1101, Oxi Homes

Loni Ghaziabad, U.P. has debarred his son Pankaj Gaba, daughter-in-law Vaishali fron their movable-immovable properties and severed their al relations from them due to their misconduct and disobedient behavior. My client and his other family members will not be responsible for their future Act. BIR SINGH (Advocate)

Enrl. No.: D/2553/99 Ch. No. 239, Saket Court, NEW DELHI



Guarantor(s) & Lan No.

HINDUJA HOUSING FINANCE LIMITED Corporate Office at 167-169, 2ND Floor, Little Mount, Saidapet, Chennai – 600 015.

Public Notice For Auction Cum Sale (Appendix – IV A) (Rule 8(6))

[See proviso to rule 8 (6)]

of property

APPENDIX- IV-A

Sale of Immovable property mortgaged to Hinduja Housing Finance Limited (HHF) having its Corporate Office at 167-169, 2ND Floor, Little Mount, Saida pet, Chennai – 600 015. and Branch Office at: Hinduja Housing Finance Limited- B-8, S.K. PURI, SAHDEO MAHTO MARG, BORING ROAD PATNA - 800001 under the Securitisation and Reconstruction of Financial Assets and Enforcement

Immovable property/ Secured Ars setsion

Branch Office at:-Hinduja Housing Finance Limited- B-8, S.K. PURI, SAHDEO MAHTO MARG, BORING ROAD PATNA - 800001

of Security Interest Act, 2002 (hereinafter "Act"). Whereas the Authorized Officer ("AO") of HHF had taken the possession of the following property/is pursuant to the notice issued U/S 13(2) of the Act in the following loan accounts/prospect nos. with a right to sell the same on "AS IS WHERE IS BASIS & AS IS WHAT IS BASIS" for realization of dues amounting to Rs 45,10,421/- (Rupees Forty-Five Lakh Ten Thousand Four Hundred Twenty-One Only) - The Sale will be done by the undersigned through Auction Borrower(s) / Co-Borrower(s) / **Demand Notice Date Description of the** Date of Symbolic Date of Inspection **Reserve Price**

29/11/2022 1. AKHILESH KUMAR Property bearing Khata No.1 Residential House No.22 in Block 22/07/2023 22/07/2023 90,16,050/-B area measuring 250 sq.mts. Situated at in sector omicron 02 **CHAUHAN (BORROWER)** 11:00 hrs. -14:00 hrs. 45,73,251/- (Rupees Greater Noida Dist Gautam Budha Nagar State UP on bounded **Total Outstanding** Forty-Five Lakh(s) is as follows: North - House No.B-39, South - Road 9 Meter Mrs. RANJANA KUMARI **EMD Last Date** Seventy-Three Wide, East - House No.B-23, West - House No.B-21. as On Date (CO-BORROWER) 18/07/2024 till 5 pm. **Thousand Two** 12/06/2024 Hundred Fifty-One Rs. 45,10,421/-**Date/ Time of Auction Earnest Money** Only) (Rupees Forty-19/07/2024 Deposit (EMD) Five Lakh Ten 11;00 hrs-13;00 hrs 901.605/-**Thousand Four Bid Increase Amount Hundred Twenty-**One Only) The Property is being sold on "AS IS WHERE IS, WHATEVER THERE & WITHOUT RECOURSE BASIS". As such sale is without any kind of warranties & indemnities.

Particulars of the property / assts (viz. extent & measurements specified in the E-Auction Sale Notice has been stated to the best of information of the Secured Creditor and Secured Creditor shall not be answerable for any error, misstatement or omission. Actual extant & dimensions may differ. E-Auction Sale Notice issued by the Secured Creditor is an invitation to the general public to submit their bids and the same does not constitute and will not be deemed to constitute any commitment or

nay representation on the part of the Secured Creditor. Interested bidders are advised to peruse the copies of title deeds with the Secured Creditor and to conduct own independent enquiries /due diligence about the title & present condition of the property / assets and claims / dues affecting the property before submission of bid/s. Auction/bidding shall only be through "online electronic mode" through the website https://www.bankeauctions.com Or Auction provided by the service provider M/s C1 India Private Limited, who shall arrange & coordinate the entire process of auction through the e-auction platform.

The bidders may participate in e-auction for bidding from their place of choice. Internet connectivity shall have to be ensured by bidder himself. Secured Creditor /service provider shall not be held responsible for the internet connectivity, network problems, system crash own, power failure etc. For details, help, procedure and online bidding on e-auction prospective bidders may contact the Service Provider M/S C1 India Pvt Ltd, Plot No- 68, 3rd floor Sector 44 Gurgaon Haryana -122003 (Contact no. 7291981124,25,26) Support Email – Support@bankeauctions.com, Mr. Vinod Chauhan Mob. 9813887931. Email: delhi@c1india.com

For participating in the e-auction sale the intending bidders should register their name at https://www.bankeauctions.com well in advance and shall get the user id and password. Intending bidders are advised to change only the password immediately upon receiving it from the service provider. For participating in e-auction, intending bidders have to deposit a refundable EMD of 10% OF RESERVE PRICE (as mentioned above) shall be payable by interested bidders through Demand

Draft/NEFT/RTGS in favor of "Hinduja Housing Finance Limited" on or before 18/07/2024. . The intending bidders should submit the duly filled in Bid Form (format available on https://www.bankeauctions.com) along with the Demend Draft remittance towards EMD in a sealed cover addressed to the Authorized Officer Renu Roy RLM Regional Office No. Hinduja Housing Finance Limited – 2nd Floor, B – 8, S.K PURI SAHDEO MAHTO MARG BORING ROAD PATNA 800001 latest by 03:00 PM on 18-July-2024. The sealed cover should be super scribed with "Bid for participating in E-Auction Sale- - in the Loan Account No. BR/PTN/PTNA/A000000644 (as mentioned above) for property of

"Akhilesh Kumar Chauhan.". After expiry of the last date of submission of bids with EMD, Authorised Officer shall examine the bids received by him and confirm the details of the qualified bidders (who have quoted their bids over and above the reserve price and paid the specified EMD with the Secured Creditor) to the service provider M/S eProcurement Technologies Limited to enable them to allow only those bidders to participate in

the online inter-se bidding /auction proceedings at the date and time mentioned in E-Auction Sale Notice. Inter-se bidding among the qualified bidders shall start from the highest bid quoted by the qualified bidders. During the process of inter-se bidding, there will be unlimited extension of "10" minutes each.

i.e. the end time of e- auction shall be automatically extended by 10 Minutes each time if bid is made within 10 minutes from the last extension. l Bids once made shall not be cancelled or withdrawn. All bids made from the user id given to bidder will be deemed to have been made by him alone.

Immediately upon closure of E-Auction proceedings, the highest bidder shall confirm the final amount of bid quoted by him BY E-Mail both to the Authorized Officer, MS. Renu Roy Hinduja Housing

Limited, Regional Office No. Hinduja Housing Finance Limited – 2nd Floor, B – 8, S.K PURI SAHDEO MAHTO MARG BORING ROAD PATNA 800001 and the Service Provider for getting declared as successful bidder in the E-Auction Sale proceedings. The successful bidder shall deposit 25% of the bid amount (including EMD) on the same day of the sale, being knocked down in his favor and balance 75% of bid amount within 15 days from the date of

In case of default in payment of above stipulated amounts by the successful bidder / auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) At the request of the successful bidder, the Authorized Officer in his absolute discretion may grant further time in writing, for depositing the balance of the bid amount.

The Successful Bidder shall pay 1% of Sale price towards TDS (out of Sale proceeds) and submit TDS certificate to the Authorized officer and the deposit the entire amount of sale price (after deduction of 1% towards TDS), adjusting the EMD within 15 working days of the acceptance of the offer by the authorized officer, or within such other extended time as deemed fit by the Authorized Officer, falling which the earnest deposit will be forfeited.

8| Municipal / Panchayat Taxes, Electricity dues (if any) and any other authorities dues (if any) has to be paid by the successful bidder before issuance of the sale certificate. Bids shall be made taking into consideration of all the statutory dues pertaining to the property.

🤋 Sale Certificate will be issued by the Authorized Officer in favor of the successful bidder only upon deposit of entire purchase price / bid amount and furnishing the necessary proof in respect of payment ଥାଁ Applicable legal charges for conveyance, stamp duty, registration charges and other incidental charges shall be borne by the auction purchaser.

The Authorized officer may postpone / cancel the E-Auction Sale proceedings without assigning any reason whatsoever. In case the E-Auction Sale scheduled is postponed to a later date before 30 days from the scheduled date of sale, it will be displayed on the website of the service provider. 22 The decision of the Authorized Officer is final, binding and unquestionable.

All bidders who submitted the bids, shall be deemed to have read and understood the terms and conditions of the E-Auction Sale and be bound by them.

4 For further details and queries, contact Authorized Officer, Hinduja Housing Finance Limited: MS. Renu Roy Mo. No. 9955465043, EMAIL – RENUROY@HINDUJAHOUSINGFINANCE.COM 5 This publication is also 30 (Thirty) days' notice to the Borrower / Mortgagor / Guarantors of the above said loan account pursuant to rule 8(6) of Security Interest (Enforcement) Rules 2002, about holding

of auction sale on the above-mentioned date / place. Special Instructions / Caution: Bidding in the last minutes/seconds should be avoided by the bidders in their own interest. Neither Hinduia Housing Finance Limited nor the Service Provider will be responsible for any lapses/failure (Internet failure, Power failure, etc.) on the part of the bidder in such cases. In order to ward off such contingent situation, bidders are requested to make all the necessary arrangements / alternatives such as back-up power supply and whatever else required so that they are able to circumvent such situation and are able to participate in the auction successfully.

Place: PATNA Date: 18/06/2024

Authorized Officer Mrs. Renu Roy (RLM)



New Delhi

DEBOCK INDUSTRIES LIMITED

(Formerly known as Debock Sales And Marketing Limited)

Regd. Office: 51, Lohiya Colony, 200 Feet Bye-Pass, Vaishali Nagar, Jaipur-302021 Telephone: +91-7999999975, E-Mail: info@debockgroup.com , Website: www.debockgroup.com

Extract of Statement of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024 (Rs. In Lacs except figure of EPS)

-	T. Ser Erichards C.	- Section of the sect						
No.		Quarter ended			Year Ended			
10.00		31.03.2024 Audited	31.12.2023 Un-Audited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited		
1	Total Income	1710.4	2308.83	1722.02	9837.95	14641.68		
2	Total Expenses	1543.02	2264.27	3134.34	9081.69	12906.39		
3	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	167.38	44.56	-1412.32	756.26	1735.29		
4	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	63.17	44.56	-1412.32	1165	1735.29		
5	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	-11.86	31.86	-1067.18	806.96	1286.59		
6	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-11.19	32.15	-1066	808.49	1287.75		
7	Equity Share Capital	16273.61	10916.47	7644.00	16273.61	7644.00		
8	Other Equity	0	0	0	5200.35	612.77		
9	Earnings Per Share (of Rs. 10/- each) (for continuing and discounted operations)- Basic/ Diluted:	-0.01	0.04	-0.14	0.75	1.68		

Place: Jaipur

wise reporting is not applicable.

1 The above financial results have been reviewed and recommended by the Audit Committee of the company and approved by the Board of Director of the company at its meeting held on 15th June, 2024.

2 The Company has prepared the financial results as per Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015 as amended. 3 The Company does not have more than one reportable segment in terms of Ind AS 108 and hence segment

order to make them comparable. 5 The quarterly financial results for the period ended March 31,2024 are the derived figures between the audited figures in respect of the year ended March 31,2023 and the unpublished year-to-date figures up to

6 The same are uploaded on the website of the Company i.e. www.debockgroup.com and NSE i.e. www.nseindia.com

4 The figures for the previous period have been restated / regrouped / reclassified, wherever necessary, in

For and on behalf of the Board of Directors **Debock Industries Limited** (Formerly known as Debock Sales And Marketing Limited) Sd/-

Dated: 15.06.2024

Mukesh Manveer Singh

POSSESSION NOTICE (FOR IMMOVABLE PROPERTY)

Of Super Areas in the Proposed Shopping Mall Named as City Mall To Be Constructed On Side No.3, Sector-12, AUTHORIZED OFFICER, PNB HOUSING FINANCE LTD.

CLASSIFIED AD DEPOT (CAD) Book classified ads at your nearest Express Group's authorised Classified Ad Depots EAST PATPARGANJ: CHAVI ADVERTISERS, Ph.: 9899701024, 22090987, 22235837, PREET VIHAR: AD BRIDGE COMMUNICATION, Ph.: 9810029747, 42421234, 22017210, SHAKARPUR: PARICHAY ADVERTISING & MARKETING,

9811555181, 43751196

FARIDABAD (NEELAM FLYOVER) : AID TIME (INDIA) ADVERTISING, Ph.: 9811195834, 0129-2412798, 2434654, FARIDABAD (NIT, KALYAN SINGH CHOWK) : PULSE

अस बेक Canara Bank 🛕 Branch: Govindpuram, Ghaziabad Email: cb18909@canarabank.com AUCTION SALE NOTICE he under mentioned persons are hereby informed that they have failed to pay

off the liability in the loan accounts. Notices sent to them by Registered Post have been delivered, to the Bank. They are therefore requested to pay off the liability and other charges and redeem the pledged securities on or before 27.06.2024 (date) failing which the said securities will be sold by the Bank in public auction at the cost of the borrower at the Bank's premises at 12:30 P.M. in 28,06,2024 or on any other convenient date thereafter without further notice, at the absolute discretion of the Bank Name and address

Loan Number of the Borrower 99.79 Vaibhav Rathi S/o Sanjay Rathi 1. 24.02.2023 180155961890 Gram Add. 1: Tikri Rural Baggat UP 250625 Add. 2: B-710, Rajnagar Residency, Raj Nagar, Extension, Ghaziabad.

Note: 1) Amount outstanding should include all liabilities of the party under Gold Loans as well as any other loan/credit facility. (2) If the auction amount is not near to the value of security, discretions of the Branch Head shall be final. (3) Bank/Branch reserves right to amend/modify/cancel any of the above otice Date: 07.06.2024 Place: Ghaziabad

Form No. INC-26

0

AVAADA SOLAR ENERGY PRIVATE LIMITED CIN: U40104DL2015PTC275209

Regd. Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001 Registered Office Tel. No.: 011-68172100, Corporate Office Ph. No 022-61408000 Email Id: avaadasolar@avaada.com

NOTICE

Before the Central Government Northern Region

AVAADA

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of subrule (5) of Rule 30 of the Companies (Incorporation) Rules 2014

In the matter of Avaada Solar Energy Private Limited, having its registered office at 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001, India, the Petitioner Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office

from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies, Mumbai" in the State of Maharashtra. Any person whose interest is likely to be affected by the proposed change of the Registered Office of the Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2ndfloor, Pt. Deendayal Antyodaya Bhawan, CGO

Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its Registered Office at the address mentioned above. For and on behalf of **Avaada Solar Energy Private Limited**

Radha M.S. Director DIN:08037734

Form No. INC-26

AVAADA

0

Place : Delhi

Date: 17.06.2024

AVAADA NON-CONVENTIONAL UPPROJECT PRIVATE LIMITED CIN:U40200DL2018PTC333311

Regd. Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi 110001 Registered Office Tel. No.: 011-68172100, Corporate Office Ph. No 022-61408000 Email Id: avaadanonconventionalupproject@avaada.com

Before the Central Government Northern Region

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of subrule (5) of Rule 30 of the Companies (Incorporation) Rules 2014 In the matter of Avaada Non-Conventional UPProject Private Limited, having its registered

office at 910/19, Survakiran, Kasturba Gandhi Marg, New Delhi 110001, India. the Petitione Notice is hereby given to the General Public that the Company proposes to make application to the

Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies, Mumbai" in the State of Maharashtra Any person whose interest is likely to be affected by the proposed change of the Registered Office of the

Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2ndfloor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to

the Applicant Company at its Registered Office at the address mentioned above. For and on behalf of Avaada Non-Conventional UPProject Private Limited

Date: 17.06.2024

DIN:08072225

Form No. INC-26 0 AVAADA SUNRISE ENERGY PRIVATE LIMITED AVAADA CIN:U40100DL2018PTC335579

Regd Office: 910/19, Suryakiran, Kasturba Gandhi Marg, New Delhi - 110001 Registered Office Ph. No.011-6817210, Corporate Office Ph No.: 022 - 61408000 Email Id: avaadasunrise@avaada.com

NOTICE

Before the Central Government Northern Region

In the matter of the sub-section 4 of Section 13 of Companies Act 2013 and clause a of subrule (5) of Rule 30 of the Companies (Incorporation) Rules 2014

In the matter of Avaada Sunrise Energy Private Limited, having its registered office at 910/19. Suryakiran, Kasturba Gandhi Marq, New Delhi 110001. India. the Petitioner Notice is hereby given to the General Public that the Company proposes to make application to the

Central Government under Section 13 of the Companies Act, 2013, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on June 15, 2024 to enable the Company to change its registered office from the jurisdiction of "Registrar of Companies, Delhi" to the jurisdiction of "Registrar of Companies, Mumbai" in the State of Maharashtra. Any person whose interest is likely to be affected by the proposed change of the Registered Office of the

Company may deliver either on the MCA 21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director (Northern Region) at the address, Ministry of Corporate Affairs, B-2 Wing, 2ndfloor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi-110003 within fourteen days from the date of publication of this notice with a copy to the Applicant Company at its Registered Office at the address mentioned above. For and on behalf of

Avaada Sunrise Energy Private Limited Ravi Kant Verma Director DIN: 07299159

CAPITAL

Place : Delhi

Date: 17.06.2024

PROTECTING INVESTING FINANCING ADVISING

ADITYA BIRLA FINANCE LIMITED **Registered Office:** Indian Rayon Compound, Veraval, Gujarat-362266

Corporate Office: R-Tech Park, 10 Floor, Nirlon Complex, off Western Expressway, Goregoan East, Mumbai- 400063.

Branch Office: 2nd Floor, Vijaya Building, 17, Barakhamba Road, New Delhi-110001 SYMBOLIC POSSESSION NOTICE

[Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]

The undersigned being the authorized officer of the Aditya Birla Finance Limited, 2nd Floor, Vijaya Building, 17, Barakhamba Road, New Delhi-110001 under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act No. 54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice under section 13(2) of the SARFAES Act, 2002 dated **02.04.24** Calling upon the Borrowers/co-Borrowers i.e. Ramvansh Fibrology Private Limited, Through Director, Mr. Deepak Kumar Garg, Mr. Deepak Kumar Garg, (Being Legal Heirs/Authorized Representative/s of Late Mr. Ramanand), Mr. Sameer Kumar Garg, Mr. Sameer Kumar Garg, (Being Legal Heirs/Authorized Representative/s of Late Mr. Ramanand), Mr. Utkarsh Garg, Mr. Utkarsh Garg, (Being Legal Heirs/Authorized Representative/s of Late Mr. Ramanand), Mrs. Simpal Garg, Mrs. Simpal Garg, (Being Legal Heirs/Authorized Representative/s of Late Mr Ramanand), Mrs. Anupama Garg, Mrs. Anupama Garg, (Being Legal Heirs/Authorized Representative/s of Late Mr. Ramanand), Mr. Ramanand Garg, Through Legal Heirs, Mrs. Saroj Garg, Mrs. Saroj Garg, (Being Legal Heirs/Authorized Representative/s of Late Mr. Ramanand) M/s Ramanand and Sons (HUF), Mr. Deepak Kumar and Sons (HUF) Through Karta, Mr. Sameer Kumar and Sons (HUF) to repay the amount mentioned in the notice being Rs. 2,98,68,969/- (Rs. Two Crore Ninety Eight Lakh Sixty Eight Thousand Nine Hundred Sixty Nine Only) i.e. Rs. 62,634/- for Loan A/c no ABFLND_LAP0000025098 & Rs. 41,06,335/- for Loan A/c No. ABFLND_LAP0000077046 by way of outstanding principal, arrears, accrued late charges and interest due as on **01.04.24** within 60 days from the date of the said notice.

public in general that the undersigned has taken Symbolic possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 and 9 of the said rule on this **14th day of the month June of the year 2024.** The borrower/ Guarantor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Aditya Birla Finance Limited, 2nd Floor, Vijaya Building, 17, Barakhamba Road, New Delhi-110001 for an

The borrower having failed to repay the amount, notice is hereby given to the borrower and the

amount Rs. 2,98,68,969/- (Rs. Two Crore Ninety Eight Lakh Sixty Eight Thousand Nine **Hundred Sixty Nine Only)** and interest thereon. The borrower's/ Guarantor attention is invited to provisions of sub-section (8) of section 13 of the said Act, in respect of time available, to redeem the secured assets.

Description of the Immovable Property

All that part and parcel of the Mortgaged Property being "Plot No. R-13/47, Raj Nagar Colony, Ghaziabad – U.P. – 201002"

PLACE: Ghaziabad-UP

Authorised Officer DATE: 14.06.2024 (Aditya Birla Finance Limited)

केनरा बैंक Canara Bank भारत सरकार का उपक्रम AGovernment of India Undertaking सिंडिकेट Syndicate



E-Auction Notice

Posse

Regional office 1:- 71 M.G. Road. First Floor, Nehru Nagar, Agra.

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8(6) OF THE SECURITY **INTEREST (ENFORCEMENT) RULES, 2002**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable Property mortgaged/charged to the Secured Creditor, the Constructive/ Symbolic/Physical Possession of which has been taken by the Authorised Officer of Canara Bank, Secured Creditor, will be sold on "As is where is", As is what is", and "whatever there is" for the recovery of dues to the Bank. As per Demand Notice under Section 13(2) & further interest thereon, charges and costs due to the Canara Bank, as detailsed in the table Type of Reserve Price

& Guarantors Liabilities Contact Manager, KACHERIGHAT Branch, Canara Bank, Ph. No. 8755559459 e-mail id: recroagra@canarabank.com EMD Amount: A/c No 209272434 IFSC Code: CNRB0000168

M/s Good Choice Enterprises Prop House No 48/37, Mauja Khataina Lohamandi, Agra, Nasir Ali S/o Ashgar Ali House No 48/37 measuring 41.85 Sqrmts, Boundaries: East: Others 18,31,296.42

Khatena Purani Masiid Lohamandi Agra Uttar Pradesh 282002, Mr. Nasir Ali s/o Ashgar Ali, Mrs. Saalla Rakhi w/o Ashgar Ali both R/o House No 4 8/31 Khatena Lohamandi Agra, Uttar Pradesh 282002

(Guarantor), all R/O 43 R, A57-58 Raj

Name & Address of Borrower

as on 14.06.2024 + Intt. & Others | Charges thereon

Charges thereon

Total

Property, West:- Gali, North: House of Shri Mathura Prasad. South:-Others Property.

Description of Properties

Rs. **Physical** 12,67,200.00 Rs. 1,26,720.00

Rs.

96,24,000.00

9,62,400.00

Rs.

27,87,000.00

2,78,700.00

Rs.

24,32,000.00

Rs. 2,43,200.00

Rs.

28,35,000.00

Rs. 2,83,500.00

Earnest Money 10%

Contact Manager, SHRI RAM CHOWK, KAMLA NAGAR Branch, Canara Bank, Ph. No. 7830788774 e-mail id: recroagra@canarabank.com EMD Amount: A/c No 209272434 IFSC Code: CNRB0018815

M/s Shree Govindji Handicrafts Work, Residential Property at Part of plot No. 57 and 58, Khasra Symbolic Shri Mukesh Joshi S/o Shri Deena Nath No 139 situated at Raj Nagar - A, Tajganj Ward, Tehsil and 1,25,85,903.20 (Proprietor), Shri Umesh Kumar S/o Shri Distt Agra.. Boundaries: East: Other's Plot. West:- Rasta 25 as on 14.06.2024 Deena Nath (Guarantor), Smt. Seema Ft Wide, North: Rasta 25 Ft Wide, South:- Other's Plot. + Intt. & Others Sharma W/o Shri Mukesh Joshi

Nagar I, Fatehabad Road, Agra - 282001 Contact Manager, J H COLONY Branch, Canara Bank, Ph. No. 9997282710 e-mail id: recroagra@canarabank.com EMD Amount: A/c No 209272434 IFSC Code: CNRB0000193

M/s S R Enterprises Address Flat No 305 Residential Flat no. 305, Sector 4-B, 3rd Floor, Bhagwati Sector 4 Avas Vikas, Sikandra, AGRA Galaxy, Constructed Over Plot No. 11, Sikandara Yojna, 84,76,241.68 282005, Mr Ajay Mishra S/o Sri Raj Kumar Physic Lohamandi ward, Agra, 282007 in Name of Smt. Pooja Mishra, Smt. Pooja Mishra W/o Sri Ajay as on 14.06.2024 Mishra W/o Sri Ajay Mishra., Boundaries: East: Property of Mishra both 10, Manorama Enclave. I + Intt. & Others Nathilal, West:- Rasta and Exit 20m Wide, North: Part of Plot Sindhu Nagar Krishna Nagar, Lucknow, Charges thereon UP 226005 no 33, South:-Plot No 36

> Contact Manager, T P NAGAR Branch, Canara Bank, Ph. No. 8449123134 e-mail id: recroagra@canarabank.com EMD Amount: A/c No 209272434 IFSC Code: CNRB0001487

e-mail id: recroagra@canarabank.com EMD Amount: A/c No 209272434 IFSC Code: CNRB0018817

Shri Ajay Daryani S/o Shri Narayan Das Residential Property at Plot No 29 Khasra No 573, Survey Symbolic Rs. 24,94,296.87 Daryani, Shri Sanay Daryani S/o Shri Number 8 and 9 situated at Maruti Enclave Bhogipura, as on 14.06.2024 Narayan Das Daryani both R/o Plot No Tehsil and Dist Agra, Boundaries: East: Plot No 30, + Intt. & Others 29, Kahsra No 573, Survey No 8 & 9 West:- Plot No 28, North: Road, South:-House of Other. Charges thereon Maruti Enclave, bhogipura, Agra. Contact Manager, CHHIPITOLA Branch, Canara Bank, Ph. No. 9412751066

Borrower: Shri Akhilesh Rajput S/O Residential Property at House No.A-3 (On Plot No.-31), Rs. Sukhram R/o A-3 Jaiswalkuni Near Jaiswal Kuni, Near Chandra Nagar, Mauza Naraich, Tehsil 14.58.517.46 12,37,000.00 Chandra Nagar Kalindi Vihar Agra 282006, as on 14.06.2024 Etmadpur, Distt.-Agra. Belonging to Sh. Akhilesh Rajput Sureties- Kapil Gautam S/O Kedar Nath Rs. 1,07,280.00 Gautam R/o A-1 Jaiswalkunj Near Charges thereon + Intt. & Others | S/o Sh. Sukh Ram Singh, measuring 45.98 Sq.mt., Boundaries: East: Rasta 25' Wide, West:- P/o Other's, Chandra Nagar Kalindi Vihar Agra 282006

North: House No. A-2, South:- House of Other. Borrower: Mr. Ghoori Singh S/o Ram Residential House constructed on Part of Plot No. 42, Bharosi R/o H No 72 New Suraksha Vihar Part of Khasra No. 514-517 situated at Shree Ganesh 13,84,830.73 Phase 3 Rohta Agra 282009, Mr. Jay as on 14.06.2024 Vatika, Mauza Itora, Tehsil & Distt Agra measuring area Veer Singh S/o Late Maharai Singh R/o + Intt. & Others 82.37 Sqm., Boundaries: East: Portion of Plot No 41, 71-72 Khasra No 83 Bhagwati Vihar Charges thereon West:- Portion of Plot No 42. North: Plot No 45. South:-Narayan Enclave Agra 282009 20' Wide road.

Last Date & Time for receipt tender document: 22.07.2024 up to 5.00 PM, Date & Time of E-auction: 24.07.2024 from 11.30 AM to 12.30 PM (With extension of 5 min. duration each till the conclusion of sale)

Details of the encumbrances on above mentioned properties known to the secured creditor- Not Known For details terms and conditions of the sale please refer the Canara Bank's website or may contact the related Branch during office

hours on any working day. Authorised Officer reserve the right to cancel the auction at any point of time. For more information contact Mob. 9389402885 Date: 18.06.2024 Place: Agra Authorized Officer, Canara Bank

EVENT — IREDA

PK Das, CMD IREDA, participated in a panel discussion on "Accelerating Onshore Wind Energy Adoption in India" as part of the Global Wind Day celebrations - Pawan-Urja:Powering the Future of India. The event was hosted by Ministry of New & Renewable Energy at the Lalit, New Delhi.During the discussion, Das offered valuable insights into India's journey towards energy transition.

CONFERENCE— NCC

A two-day 'Varshik Niti Samvad Shivir' of the National Cadet Corps took place in New Delhi recently. The conference's

primary focus was to review the progress of the ongoing expansion plan of NCC as per the Government directives to meet the aspirations of the youth. It was inaugurated by DG NCC Lt Gen Gurirpal Singh & attended by Additional Directors General & Deputy Directors General representing NCC Directorates from across the country.





MOU — HUDCO

Sanjay Kulshrestha, CMD, HUDCO, executed an MoU with Dr. Padmanabhan Raja Jaishankar, MD, IIFCL, with the aim of reinforcing cooperation & collaboration to leverage respective strengths for extending Infrastructure Co-Financing, Refinancing, Project Management Consultancy Services & Capacity Building activities, subject to compliance with their respective mandates & policies.

WORLD ENVIRONMENT DAY — NDMC

Satish Upadhyay, Vice Chairman of the NDMC, commemorated World Environment Day with the "Zero Waste Delhi" programme organized by NDMC in collaboration with the NGO Chintan at Khan Market in New Delhi in the presence of CMO Dr. Shakuntala Srivastava, Officers & Officials of the Health Department along with Market Trader's Association of Khan Market.





MOU — THDCIL

THDCIL & the Power Sector Skill Council, New Delhi, have entered into a strategic partnership through an MoU signed at the Takshashila Sustainable Livelihood & Community Development Centre (HRD) of THDCIL in Rishikesh. This collaboration aims to utilize the advanced infrastructure at THDCIL's HRD Centre to conduct residential training programs.

WORLD ENVIRONMENT DAY—BANK OF BARODA

BoB conducted several initiatives on World Environment Day to reaffirm the bank's responsibility towards protecting & preserving the Earth. BoB's offices across the country have adopted parks & gardens & have undertaken 498 plantation programmes. BoB also conducted an awareness drive focused on the recently launched BOB Earth Green Term Deposit Scheme, outlining its benefits for both, depositors & environment.

Following the tremendous success of Phase 1, Raheja Developers

announced the grand launch of the "Surakshit Nivesh Yojna Scheme"

(Phase 2) in the Delhi Mall Complex. Dia Mirza, the renowned actress

and environmental activist, graced the inauguration. The Delhi Mall

Complex is part of a Public-Private Partnership with DDA, the Government

of India, offering investors a lucrative investment opportunity.



environmental protection & detailed IndianOil's various

sustainability initiatives. The event began with a tree

plantation drive, symbolizing IndianOil's commitment

to enhancing green cover.

WORLD ENVIRONMENT DAY—INDIANOIL

Senthil Kumar N, Dir. (Pipelines) holding additional charge of Dir. (Refineries), IndianOil led the World Environment Day celebrations at IndianOil Refineries HQs, wherein he administered the World Environment Day and Mission Life pledge, reaffirming the company's dedication to



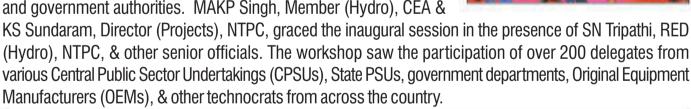
LAUNCH—RAHEJA DEVELOPERS



CORPORATE BRIEFS

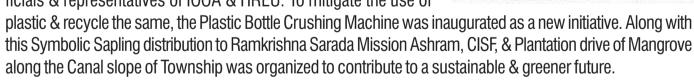
WORKSHOP—NTPC

NTPC, in collaboration with the Central Electricity Authority, successfully organized a two day National Level Workshop on the & Standardization of Technical Specification for Pumped Storage Projects" at the Power Management Institute in Noida. The aim of the workshop was to foster collaboration and synergy among PSP developers, civil execution agencies, electro- mechanical equipment manufacturers, consultants. and government authorities. MAKP Singh, Member (Hydro), CEA &



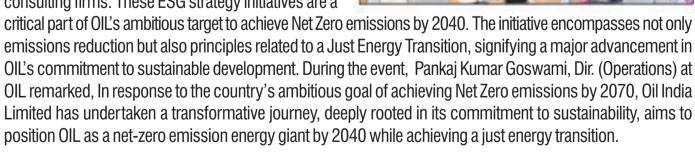
WORLD ENVIRONMENT DAY— INDIANOIL

World Environment Day was celebrated at the Haldia Refinery to commemorate its dedication to educating the public on the critical need to reduce water & carbon footprints to protect the environment. This programme was graced by Atanu Sanyal (ED&RH), M. Shankar CGM (TS, HS&E), Dr. D. Chakraborty CGM (HSE- MED), senior officials & representatives of IOOA & HREU. To mitigate the use of



EVENT — **OIL INDIA**

OIL. announced the commencement of its Environmental, Social, and Governance strategy initiatives. The program was held on June 14, 2024, in Noida, in collaboration with a global management consulting firms. These ESG strategy initiatives are a



WORLD ENVIRONMENT DAY—HUDCO

On the occasion of World Environment Day, Sanjay Kulshrestha, CMD, HUDCO, M Nagaraj DCP, and Sadhavi Samta Ji, Trustee, Seva Dham Plus, along with other dignitaries of Gurukul, joined hands together to plant saplings on the premises of Manay Mandir Gurukul in Delhi. Students of Manav Mandir Gurukul organized engaging activities like guizzes & dramas focused on

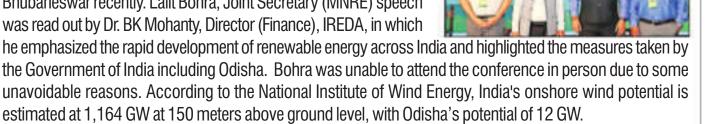


environmental issues. Winners were honored by Sanjay Kulshrestha, CMD, HUDCO. The event also witnessed keynote addresses from officials, emphasizing the importance of planting trees and protecting the environment. In his address to the gathering, Kulshrestha applauded the efforts of everyone involved in organizing the event.

PRE-EVENT CONFERENCE—IREDA

Ministry of New & Renewable Energy (MNRE), in collaboration with the Indian Renewable Energy Development Agency Ltd., organized a pre-event conference for Global Wind Day at the Welcome Hotel in Bhubaneswar recently. Lalit Bohra, Joint Secretary (MNRE) speech was read out by Dr. BK Mohanty, Director (Finance), IREDA, in which

financialexp.epapr.in



WORD ENVIRONMENT DAY—CWC

Central Warehousing Corporation celebrated World Environment Day with a significant green initiative aimed at promoting sustainability and environmental consciousness. The event saw the participation of CWC's MD, Amit Kumar Singh, along with Dir. (Fin.) Anuj Kumar, Dir. (Personnel) Ms. Sangeeta Ramrakhyani, & Chief Vigilance Officer Ms. Aprajita Sharma, alongside enthusiastic CWC staff members. In a collective effort to enhance the office premises greenery and contribute to a cleaner, more sustainable environment, the CWC team planted saplings. This initiative underscores CWC's commitment to environmental stewardship and sustainable growth, aligning with the global call for action to protect and preserve our planet.

BANK OF INDIA will be organizing SAMJHAUTA DAY on 12 June 2024 to settle the NPA loan accounts of borrowers under One-Time Settlement at all its branches/Zones & FGMOs across the country. The SAMJHAUTA DAY is specially designed for NPA Borrowers who could not repay their loan in time due to distress in the business/medical condition of the borrower or any other genuine reason. The bank has special OTS schemes to settle small-value accounts & mid-size accounts through which special discounts are offered to the borrowers whose accounts are NPA. The bank appeals to all the borrowers whose accounts are NPA to come forward to avail of this golden opportunity by settling NPA loan accounts on SAMJHAUTA DAY.

IRCTC, presented one of its flagship products, the Buddhist Circuit Special Tourist Train tour package. IRCTC is offering this special allinclusive Buddhist Circuit Tour of 7 Nights / 8 Days from Delhi Safdarjung covering various important destinations associated with the life of Lord Buddha, such as Bodhgaya, Nalanda (Rajgir), Varanasi (Sarnath), Lumbini, Kushinagar and Shravasti. The tour ends with a spectacular visit to the famous Taj Mahal. The package is being operated in an exquisite air-conditioned Deluxe Tourist Train comprising 12 state-of-the-art ergonomically designed brand-new LHB coaches equipped with modern amenities and facilities.

BHEL has secured two orders for supercritical thermal power plants. The orders are cumulatively valued at over Rs.7,000 Cr. The first order for the 2x800 MW Raipur supercritical thermal power plant, being set up in Raipur district of Chhattisgarh, has been received from Adani Power Limited. The second order for the 2x800 MW Mirzapur supercritical thermal power plant, being set up in Mirzapur district of UP, has been received from MTEUPPL (a subsidiary of Adani Power Limited).

PVVNL, Managing Director Mrs. Isha Duhan (IAS) said that not only the facility of free electricity is being provided to the private tube well farmer consumers for irrigation but it has also been implemented for the benefit of the farmers, in this scheme the old dues can be deposited in lump sum or in installments. Farmers and consumers are being given the benefit of huge discount in surcharge on getting it done.

ACADEMICS

AMRITA VISHWA VIDYAPEETHAM Amrita Vishwa Vidy-

apeetham Secures No. 1 Position in India in THE Impact Rankings for Third Consecutive Year. It continues to reign as the No. 1 institution in India for the fourth consecutive year. The university is

New Delhi



The results were announced during THE's Global Sustainable Development Congress held in Bangkok recently. Dr. Maneesha V. Ramesh, Provost for Strategic Initiatives, Research & Innovation at Amrita Vishwa Vidyapeetham, stood as one of the distinguished speakers at this esteemed event.

PUBLICITY TO TAKE A BACKSEAT

BACK PAGE

Coaching institutes in a fix over NEET mess

PW's Alakh Pandey has filed a PIL in personal capacity

MANU KAUSHIK New Delhi, June 17

AFTER REPORTS OF paper leaks and controversy around the grace marks given to certain students in the NEET-UG (National Eligibility-cum-Entrance Test-Undergraduate), the coaching industry is asking for re-examination for all students.

"We are asking National Testing Agency (NTA) to cancel the exams and conduct it again. It's unfair for the students because there have been reports of paper leaks from Bihar and Gujarat," the founder of a coaching institute with a large offline presence said on condition of anonymity.

The outcry to conduct fresh exams comes after NTA scraps the grace marks given to 1,563 students who appeared for exams in Haryana.

The NTA has now announced re-test for these students—those who did not get the stipulated 3 hours and 20 minutes to complete the examination—following the petition filed in the apex court over a large number of students (67) sharing the top rank. Experts said that the

biggest contention of coaching institutes is that there are 61 students who have scored 720 marks out of 720 in the exams. "This has never happened before. Usually, the number of students scoring perfect marks is below five. For coaching institute, the biggest pull factor for getting fresh students is to advertise their toppers. But they have refrained from doing so this year," said Manish Jangra, founder of Federation of WHAT'S GOING ON

■Biggest contention of coaching institutes is that 61 students scored perfect marks in NEET

over students applied for the **NEET-UG**

■ About one million students took coaching

■NTA scraps the grace marks given to 1,563 students

■The agency has announced re-test for these student

All India Medical Association (FAIMA).

Take the case of Physics Wallah (PW), a leading edtech platform. It had four students scoring 720 marks but the platform categorically denied doing any publicity around these toppers.

In 2024, over 2.5 million students applied for the NEET-UG, which was 0.42 million higher than the previous year. Of them, about one million students took coaching. For the record, NEET offers a total of 1,08,940 seats in over 700 medical colleges in addition to 27,868 BDS (Bachelor of Dental Surgery) seats, 52,720 AYUSH seats, and 603 BVSc and AH seats (Bachelor of Veterinary Science and Animal Husbandry).

On Monday, education minister Dharmendra Pradhan reportedly assured of the "harshest punishment" for those found guilty in the NEET-UG 2024 "scam".

Over the past two weeks, leading coaching institutes have been raising concerns around the NEET. For instance, in a PIL (public interest litigation) filed in his personal capacity, PW founder and CEO Alakh Pandey said that after seeing the concerns of a num-

ber of students, he raised the queries on various forums so that appropriate clarifications may be issued by NTA.

"Subsequently, NTA issued clarification on June 2024. With due respect, it is stated that while the press release attempts to address the queries, however, in reality it fails to do so," the PIL said. On June 7, Pandey also

issued a notice seeking clarification from NTA. But he has neither received any reply to the notice nor NTA issued any clarification which forced him to file the writ petition. In a letter to the NTA on

June 9, MD and CEO of Aakash **Educational Services Deepak** Mehrotra had asked the agency to address the reported issues with transparent, comprehensive, and scientifically sound responses. "We urge the NTA to also

consider the interests of every student during the resolution process. Many aspirants have dedicated years of their lives, demonstrating remarkable grit, determination, and passion in their preparation for this examination. It is vital that their hard work and aspirations are safeguarded in a just and equitable manner," the letter read.

Comeback is on the cards for India



Chief Creative Officer, VML India

THE CANNES LIONS International Festival of Creativity has begun and it is something that the advertising industry across the world looks forward to every year. Here are a few thoughts on Cannes and what people can look forward to this time. With categories like

humour added, we can expect a lot more laughter this year. Humour is also seeping into purpose-driven categories such as health and wellness, and that's a good thing. Cannes has always celebrated work that is big on purpose and that will continue to grow and evolve. We are also going to see much more work that THE METALS SO FAR

Indian campaigns bagged three metals on Day One of the festival. Ogilvy's billboard for Taj Mahal Tea won a silver, while a film about childhood cancer by St Jude Childcare Centres won a bronze. McCann Worldgroup won a bronze for Fit My Feet slippers for Buckaroo Footwear. India sent 826 entries and had 46 shortlists



SHORTLISTS SO FAR **Shortlists** Agency **VML** India Leo Burnett 10 McCann Ogilvy **FCB Kinnect** Dentsu Creative India Early Man Film tgthr DDB Mudra

makes an impact on a brand's community and ecosystem, as they continue down the path of connecting with consumers over shared values.

The other thing about the festival is that there are no losers at Cannes. It is a celebration of ideas, and at the end of it all, there will be winners and there will also be teams. There is always something you can take away from the festival.

people who will expect more

from themselves and their

India @ Cannes

When it comes to India, we have seen our advertising ecosystem shining at Cannes over the past few years.

In fact, it's not just at Cannes—Indian creativity is now being celebrated across the world. As marketing transcends technical craft and moves into a more cultural space, its impact is felt beyond traditional communication, and I think this is where India, with a billion hearts and minds to change, can truly

stand at the forefront. It's not just from the standpoint of Indian advertising; we're also seeing Indian talent in the jury rooms and on main stages. Our unique point of view and relevance to a global world are making their mark. Like our country itself, our work is diverse and the world has started to notice that. Yes, last year may have been a bit muted for India when compared with our performance the previous year, but I feel like a big comeback is on the cards this year. We have been consistent in our wins and picking up metals and we now need to go big every year.

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CANNES

Mumbai most costly Indian city for expats: Survey

BISWAJIBAN SHARMA New Delhi, June 17

MOVINGTO A different city or country for work and opportunities is essential but can be daunting. A major factor influencing such decisions is undeniably the cost of living in the new location. However, varying economic conditions make some cities more expensive for expatriates.

India's financial capital, Mumbai, has emerged as the most expensive city in the country for expatriates in terms of cost of living.

In a survey published by Mercer, Mumbai has risen 11 spots to rank 136th globally as the most expensive city for expatriates. Delhi also made it into the top 200, climbing to 164th place. Chennai's ranking

BRUBANCSWAI

MIANDHAR

BICHARDS TOWN

MASSANAD

UDATEANAD

PAVANHULAM

PAYANKULAM

SALT LAKE CITY

VALANCHERY

CHAZIABAD

DO NOSTKALAR

DT KODSTKALAR

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110 ANNAKARA

DR ANNAKARA

SOURAY BALYARSING

SATHOESH CHANDRA

MUNCY THOMAS

AMALICRISHNA E S

KATTI APPALABAJI

TANDETH KUMAR KP

CARTICAY SHERWAY

IVANENDIA SINGH DHACHAN

DHOVARG PARISCA, BEHAT HOL PATT

GAYATRI DEVI

DURGA DAS

DARIER KHARI

ABOUTHANIA

ANARDANAN

HYLAJA

SUBARNA CHAKRABARTY / RAJAT CHAKRABART

ODNAM SHARMA

MASHEED M

fell by five positions to 189th. Similarly, Bengaluru declined by six spots to 195th. Hyderabad's position remained unchanged at 202. On the other hand, Pune has moved up eight places to reach 205th, while Kolkata has also advanced, gaining four spots to secure the 207th position.

Meanwhile, Hong Kong has once again claimed the top spot as the most expensive city for expatriates, according to Mercer's '2024 Cost of Living' report. The Asian city, which also topped the annual list in 2022 and 2023, was closely followed by Singapore, in second place. Following closely behind are Zurich, Geneva, and Basel, all located in Switzerland.

The survey, which evaluates the cost of living in 227 cities across the globe, takes into

account factors such as housing, transportation, food, clothing, household goods, and entertainment. Factors that contributed to high living costs in 2024 include expensive housing markets, high transportation costs, higher cost of goods and services, inflation, exchange rate fluctuations, utilities, local taxes and education.

"High living costs may cause assignees to adjust their lifestyle, cut back on discretionary spending or even struggle to meet their basic needs. To offset these challenges, employers can offer compensation packages that include housing allowances or subsidies or provide other support services. They can also explore alternative talent sourcing strategies." said Yvonne Traber, Mercer's Global Mobility Leader.

Hong Kong Singapore Zurich. Switzerland Geneva, Switzerland 5 Basel, Switzerland Bern, Switzerland New York 8 London, UK Nassau, The Bahamas 10 Los Angeles 136 Mumbai 164 Delhi 189 Chennai

2024 COST OF LIVING CITY RANKING

4 HDFC MUTUAL FUND BHAROSA APNO KA HDFC Asset Management Company Limited CIN: L65991MH1999PLC123027

Registered Office: HDFC House, 2nd Floor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai - 400 020. Phone: 022 66316333 • Toll Free Nos: 1800-3010-6767 / 1800-419-7676 e-mail: hello@hdfcfund.com • Visit us at: www.hdfcfund.com

NOTICE

NOTICE is hereby given that HDFC Trustee Company Limited, Trustee to HDFC Mutual Fund ("the Fund"), has approved the following distribution under Income Distribution cum Capital Withdrawal ("IDCW") Option of HDFC Arbitrage Fund, an Open-ended Scheme investing in Arbitrage Opportunities ("the Scheme") and fixed Thursday, June 20, 2024 (or the immediately following Business Day, if that day is not a Business Day) as the Record Date for the same:

Name of the Scheme / Plan(s) / Option(s)	Amount of Distribution (₹ per unit)#	Face Value (₹ per unit)	Net Asset Value ("NAV") as on June 14, 2024 (₹ per unit)
HDFC Arbitrage Fund - Wholesale Plan - Regular Plan - Normal IDCW Option (Payout and Reinvestment)			10.807
HDFC Arbitrage Fund - Wholesale Plan - Direct Plan - Normal IDCW Option (Payout and Reinvestment)		40.00	11.365
HDFC Arbitrage Fund - Wholesale Plan - Regular Plan - Monthly IDCW Option (Payout and Reinvestment)	0.050	10.00	11.223
HDFC Arbitrage Fund - Wholesale Plan - Direct Plan - Monthly IDCW Option (Payout and Reinvestment)			11.014

surplus (rounded down to a multiple of five at the third decimal) as on the Record Date.

Pursuant to the Distribution, the NAV of the IDCW Option(s) of the above Scheme would fall to the extent of such distribution and statutory levy, if any.

Amount will be paid, net of applicable tax deducted at source (TDS), to those Unit holders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Fund / Statements of Beneficial Ownership maintained by the Depositories, as applicable, under the IDCW Option(s) of the aforesaid Scheme on the Record Date (including investors whose valid purchase / switch-in requests are received by the Fund and the funds are available for utilization before cut-off timings in respect of the aforesaid Scheme, on the Record date)

With regard to Unit holders who have opted for Reinvestment facility under the IDCW Option(s), the amount due (net of applicable TDS) will be reinvested, by allotting Units at the applicable NAV per Unit (adjusted for applicable stamp duty).

As mandated under SEBI (Mutual Funds) Regulations and Master circular for Mutual Funds dated May 2023, for redemptions and IDCW declared, payout will be done only through electronic mode(s), even where a Unit holder has opted to receive physical instruments. Thus, payment of such amounts shall be made through physical instruments, only in exceptional circumstances for reasons to be recorded by the AMC. Accordingly, unit holders who have opted for / have earlier received physical instruments are requested to update their bank account details by / sending us a copy of a cancelled cheque of first / sole holder's bank account.

All updations of PAN, KYC, email address, mobile number, nominee details, etc. should immediately be forwarded to the Investor Services Centers of the Fund (for units held in non-demat form) / Depository Participant (for units held in demat form). Unit holders are also advised to link their PAN with Aadhaar Number. Further, Unit holders can view the Investor Charter available on website of the Fund as well as check for any unclaimed redemptions or IDCW payments.

In view of individual nature of tax consequences, each investor should seek appropriate advice.

For HDFC Asset Management Company Limited (Investment Manager to HDFC Mutual Fund)

Place: Mumbai Date : June 17, 2024 Authorized Signatory MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME

RELATED DOCUMENTS CAREFULLY.



PUBLIC NOTICE ON AUCTION OF PLEDGED GOLD ORNAMENTS The borrower/s in specific and interested bidders, in general, are hereby informed that on account of non-repayment of the Bank's dues by the

borrowers as under despite the payment notice and recall/auction notice issued by the Bank, the gold ornaments pledged with the bank as security by the respective borrowers for the loans availed by them will be sold in public auction on "as is where is" and "non-recourse" basis through e-auction portal https://gold.samil.in on 24th June 2024 at 10.30 AM. The auction may be adjourned to any other later date at the discretion of the bank upon publication of the same in the Bank's notice board. The borrowers are hereby further informed that the gold ornaments will be disposed of by private sale if the public auction is not successful and if there is a further balance to be

recovered thereafter, legal action will be initiated against the borrower/s for recovery of the balance amounts due to Client ID No. of Branch Name Account Name RESHIVAN HARDAS 4144.5 25646.5 KLAPPUZHI 47A666 ANHUR BAJESHIGS 12996.23 HALISSER 829976 1248.56 SAHEEDA C MUHAMMED RIZWAN ICH 4510944 4289600 7316648 NYAPPAN KATHIRIVE SRS54.25 ENGDE CARWVARIARI K 150130.61 2917617 PARVATHE 14827.S HUJACH 5294.25 CKEAMPANA ARUN V V 2976760 1904631.2 992.5 4137834 100,000,000,000 MOHANIZIKANE O 6606.5 4746629 05049.72 THULYA MOHANADAD MOTTAYAM OMAN (LATE) 63816.25 CIMBIA291A CALEDOCKAL FINANCIERS 4708234 29780.9 4453702 19492.5 TOXINAVAJE PALATHUNGAL ABDUL NAZIR 2640024 ATAMON 7503.7 THENPERDIK UMAYYA SALAM 4385723 MOW 4023039 239164.75 294270 **FALASSER!** BARDA SULTHANA DBBBBS. 7

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For more details/account wise information borrowers/interested bidders may contact respective branches and for participating in the auction, please visit/login to the e-auction portal https://gold.samil.in

CSB Bank

New Delhi

Account Name

PASILIMPCIN PERCHANCEAN AVACUT SHRIKANT AIRSAN BANK VARSHAV MINNAL MEHAI POUSIPARTHY NAIGH **FOLUPARTHENAVIOR** SHANTANG AJAY KUMARIPAT

Bengaluru

GALIRAY YERAN VICTANAGANA JAKKUVA REVATHI PATNAS VICTARIAGARIAN MAHARITHI LAKSHAR SCHOOLAGABAK MORA ALDORARO VIZIANADANAK NACEZ: ARDINDA KOBANDA RAMAYYY VICTORIAGABAN SWIDALPAU BLAUBALDIS ELLAYLA HARESH WASHANGA DWAPNA NALUGUNE EDAVANNA

Branch Name

TIBUNIELVELI

NARSIFATRAN

NABELFATHAM

NABELFATHAN

NARSIPATHAM

SANGLE

EDUCAPURE SWATH RADHAKRISHNAN ADHRKESAVAN РВАСНАВ КАЗНЯВАМ КОМОКАЯ

Authorised Officer

18 June 2024

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